How Can Products Not Fail?

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Introduction

Think of the many brands you use today in your everyday life. Some of those brands have the popular product you have been using; however, many of those brands have most likely created products that you have never heard of that never became successful. One example of this is a product made by Microsoft called the Zune, which did not become popular because of the Zune not providing anything new compared to its competitor, the iPod. Because of this lack of preparation on Microsoft to build a great unique product that can surpass the iPod, Microsoft took a fall as the product failed to sell well. Microsoft may have proceeded to make these mistakes due to the current market at the time being focused on MP3 technology as well as trying to stay ahead of the game, so to speak (Rosoff).

With these given problems, we need to recognise the various bad decisions that these companies make, why they happen, and how to avoid the same path. To begin, one common trait shared by a lot of companies that produce non-successful products is the pricing of the products. Products such as the PDA have failed because of its drastic pricing with features that the average consumer would not need and those consumers would look elsewhere for more relevant products for their needs (7 Reasons New Products Fail.). Another reason products flop is flawed design. Products that fall into this category do not fulfill the needs of a user that is promised, or simply do not work the way they are supposed to. These products also tend to not cater to user needs or wants due to the company possibly not doing enough research or not paying attention to user feedback. Another reason products flop is the company targeting the wrong market, which could happen when a company spreads themselves too thin and attempts to enter a market preemptively without doing enough prior research and entering the market effectively. Lastly, a company can simply have bad timing and create a product that is not

marketed at the right time and because of the current trends does not sell as well as it could possibly sell. Due to these given problems that products face, given are some solutions that could help alleviate common mistakes. Just as many products have become successful, many products that were not so lucky can also do the same by knowing your market, studying the competition, understanding key trends, and knowing your capabilities.

Over-Priced Products

One common mistake for companies is to over-price their product, thinking that the value of the product will compensate for the price. The problem with this ideology is that most consumers will view the fancy flashy product and find the price of the product to overshadow the cool features and look elsewhere for products that are similar but get the job done. One example of this is the Personal Digital Assistant (PDA). The PDA was the all-in-one device for work and handling personal information and other basic user needs. The only problem with the PDA is that its price was very expensive for the average consumer, and other alternatives existed that fell in the average consumer's budget (7 Reasons New Products Fail.).

To avoid this problem, we can use the approach of studying the current market as well as the competitors. By studying their price range for their products, as well as trends of what worked and what didn't work, a company can adjust the price of the product based on those trends. Although this can seem as a loss of potential income, in the long run it will please more customers and increase sales.

To ensure the product stays relevant given the potential lowered price, the company can focus on ensuring the product will be constantly be bought by consumers either by having the product

only having the best quality when new, or by simply having the consumer want to come back for more. One example being laptops as laptops only last approximately around 2 years on average, laptops are always in demand. By ensuring this, your product will last a lot longer in the current market as well as the fact that the price will be at a good range.

Flawed Design

Another possible reason a product fails is flawed design. Some products simply do not work the way they should, or do not succeed in solving an existing problem. These types of products fail because they promise a certain feature, yet leave fail to accomplish being a useful product. An example of this is Nintendo's Virtual Boy. The Virtual Boy promised to be a new gaming system with Virtual Reality capabilities, which during its time was an idea that was revolutionary. Nintendo, at the time, was also one of the biggest gaming companies in the industry so A lot was expected from this machine. However, the Virtual Boy did not live up to its expectations, having mediocre Virtual Reality, as well as only having one major popular game. Although the idea of Virtual Boy was advanced for its time, it underproduced and as a result, flopped in the market (Langshaw).

Products tend to have flawed design by the company making empty promises. A product may have all the greatest features marketed; however, if it does not produce at least a good amount of what was promised, consumers will turn away and the product will fail. One example of this is the game No Man's Sky. The game, once information was released publicly, was already receiving much excitement from consumers because of the features promised by the team. Once the game was released, many consumers gave harsh criticism, most being the unrealistic

expectations from said consumers. Because of these empty promises, No Man's Sky failed at launch (Kuchera).

One way to avoid this problem is to focus on a current problem before building the product, which will ensure that the main purpose of the project will actually be useful to the consumer. By making a product with a useful purpose with planning about the future, the product can serve a specific niche that will keep it relevant. To avoid making empty promises, the company can only market what is realistically possible.

Failure to Understand User Needs and Wants

Going into a market without first understanding what the user demands can potentially hurt the company when building the product. Without knowing what the users themselves want and only following a narrow-minded design pattern, the company loses out on the constructive criticism that could change an good product to an incredible product. While it is the company's decision to change something in the end, this feedback is coming directly from consumers that actually use the product themselves and could provide feedback that was not previously found by the company.

A simple solution to this problem is to listen to user feedback. This could be done by conducting surveys about specific aspects of the product that has precious history of having problems, or to simply increase the effectiveness of the product's already good features. By conducting surveys consistently with the current customer base, the company's product will continuously grow. Also, listening to employee feedback is just as important as they are the ones assisting in developing

the product and can provide a different perspective. With all of these resources, a product can grow just based off of constructive criticism.

Another problem that can arise when not understanding user wants and needs is rushing a product out to production before it receives the proper feedback from the early stages. This can result in a premature product that does not fulfill a good amount of user needs and can create the previous problem mentioned which is flawed design.

To fix this issue, it just takes patience to ensure the product is solid in its features as well as its purpose to the early set of users before it goes public. With this early preparation, the company can avoid small hiccups earlier on and can focus on building the product to excel.

Targeting the Wrong Market

One common pitfall companies make are targeting the wrong market. This is when the company decides to enter a market too preemptively, entering without doing enough prior research on potential competitors or simply entering without creating a product that differentiates itself from other products in the market. One has to focus on the product itself to have it possibly succeed in the market without being overshadowed by more solid successful products. This problem can lead into other problems mentioned, such as flawed design as well failing to understand user wants and needs.

A possible fix for this is to simply understand the competition, the market's consumers, and the current trends and demand. Knowing this, a company can properly enter a market knowing that it can possibly succeed by being different or by building a better product. One example of this is

the previously mentioned Zune by Microsoft. By entering a market dominated by Apple as well as not providing anything new to the consumers, the Zune flopped (Rosoff).

Conclusion

In a world filled with markets that are constantly evolving and trends constantly changing, it can be difficult for a company to create a truly perfect product. But, by taking early precautions to avoid common pitfalls other products have faced, the product can be a step ahead of the others.

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