LifeSeasons Product Development & Launch Process

Meeting Agenda:

- Discuss the Benefits of Having a Process
- Present an Ideal Development & Launch Process
- Review an Ideal Timeline
- Deep Dive into Stages, Tactics & Responsibilities

Roughly **30,000** new consumer products are introduced annually.

95% fail.

Why Do Most New Products Fail?

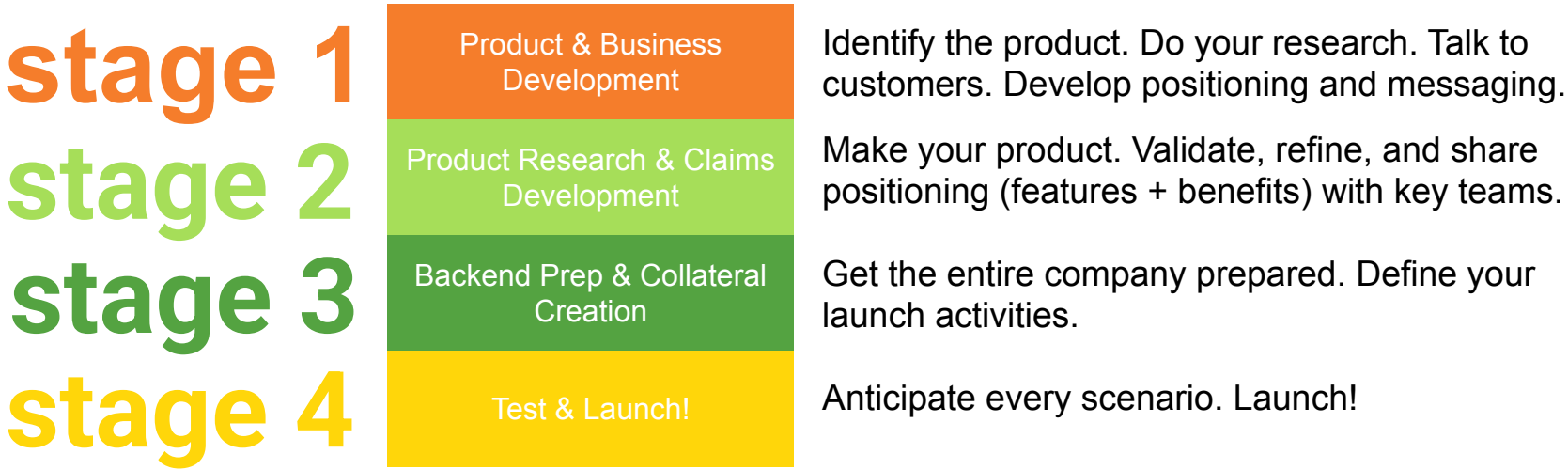
- The product falls short of claims and gets bashed.
- The new item exists in “product limbo.”
- The product requires substantial consumer education—but doesn’t get it.
- The product is revolutionary, but there’s no market for it.
- The company can’t support the demand (or fast growth).

“The biggest problem we’ve encountered is lack of preparation: Companies are so focused on designing and manufacturing new products that they postpone the hard work of getting ready to market them until too late in the game.”
— *Harvard Business Review*

Having a Process Allows Us To...

- Create and capture “value”
- Test on a small scale and leverage validation at full scale
- Optimally assign resources without risk of overcommitting
- Learn from missteps and failures—our own, as well as those of our competitors!

Development & Launch Process



Product Launch Timeline



Stage 1: Product & Business Development

- Identify the market need and/or gap
- Ideate potential benefits and claims
  - Develop key value propositions for target and subtarget demo personas
- Research competitive products
- Confirm initial assumptions with consumer survey/polling
  - Approximately 12-15 customer interviews can reveal market demand and 80% of all pain points
- Business Case Development
  - Identify market size (total vs. current sales channel)
  - Sales potential
  - Channel strategy projections
- Conduct feasibility analysis
  - Estimate production costs
  - Identify infrastructure impact

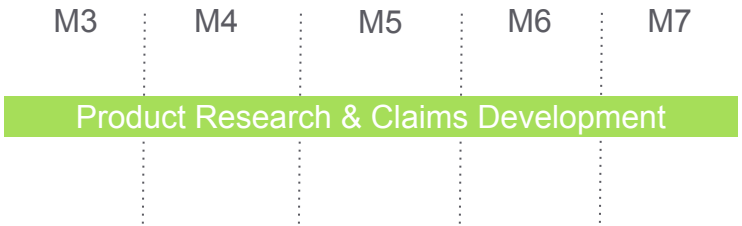


Stage 2: Product Research & Claims Development

- Develop the formula
- Set pricing structure
- Create label and packaging
- Set up, conduct, and analyze small-scale Consumer Trials and/or Case Studies (LifeSeasons Medical Clinic)
- Confirm benefits and claims
- Ensure legal compliance & claims validation
- Establish partnerships
- Finalize sales forecast & business case
- Develop Go-to-Market Plan & set goals

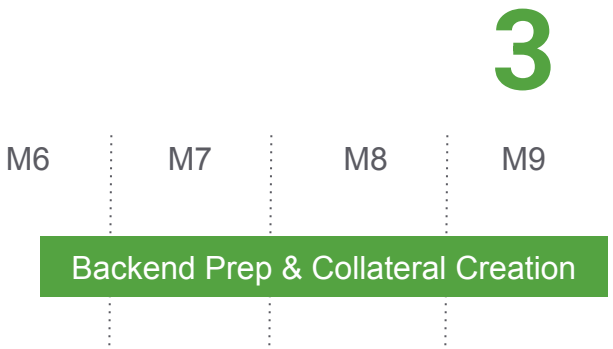
Not Working?
Back to Stage 1!

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Stage 3: Backend Prep & Collateral Creation

- Systems & Inventory buildup—plan and prep for manufacturing, shipping, and order-fulfillment
- Order >> Crash tested?
- Consolidate trial data, consumer testimonials, and surveys
- Education & Training
  - Develop education and sales materials
  - Train sales reps & customer support teams
- Create Marketing campaign strategy and materials
  - Consumer videos
  - Product renderings and photography
  - Retail collateral—displays, posters, shelf talkers, tear-offs, cap hats, etc.
  - Website assets—banner ads, product page, copy, etc.



Stage 4: Test & Launch!

- Set up promotions and tracking mechanisms
- Distribute Retail Assets
- Soft Launch (members only - test live)
- Implement PR Campaign (consumer & trade)
- Sell-in period
- Launch events planned
- Plan ongoing support (media & ad buys, etc.)
- Party!

4

M9 M10

Test & Launch!

Tasks & Responsibilities: Who Does What?

The work required in each stage falls into 6 Task Categories...

- Product
- Promotion
- Pricing
- Channels to Market
- Plans
- Support

And every business team/function is on the hook...

- Product Development
- Health Clinic/Research
- Legal
- Finance
- Accounting
- Customer Service
- Sales
- Marketing
- Accounting
- Distribution
- Operations

View the full Product Launch Checklist

