

Market Entry Strategy

New Product Research

New product development is a company's lifeblood. Growth and profits suffer without aggressive product development providing new product and services into the market.

New product development research is not always about looking at the product in isolation - the product, the packaging, the advertising and the pricing strategy are all integral parts of the research. New product launches are inherently risky as it is a venture into the unknown. Sampling Research have shown that thorough, well planned research can accurately pinpoint the richest areas of opportunity and therefore prioritize the most promising areas of new product development. The key to successful market research for new product development comes from an understanding of what customers value and not simply from asking them to submit their own solutions.

New Markets/ Existing Products:

Every company has a product that can travel. It can travel to new geographical markets or to new industry segments that have not been tapped before. New markets wherever they are - new countries or new segments - carry risk.

Sampling Research specializes in collecting information on potential customers and markets wherever they are in the world. With this knowledge a company can build growth and value more quickly and more securely than by working from guesswork.

Existing Markets/Existing Products:

For many companies, the first place to look for more sales is amongst existing customers. Current customers

have already made the ultimate gesture of approval and paid money to buy your products. A bit more persuasion and they may buy more.

However, how many companies know their customer so well that they know if they have every available piece of business? Ask yourself the following questions:

How much is each customer buying of the products (or services) I sell to them?
What share do my competitors and I have of each customer's account
What does the customer think of me against the other suppliers it could or does use
What would make each customer buy more

It is Sampling's job to answer these questions. This can be achieved by relatively straightforward research. All we require is a customer list and a good briefing. We will design the questionnaire, carry out the interviews and report on how to win more business.

New Markets/New Products:

The most dangerous territory of all is that of new markets and new products. Here market research is a must.

The team at Sampling Research is loaded with experience in new markets and new product research. We have worked on everything from green field investments through to joint ventures of one kind or another and of course, acquisitions

Existing Markets/New Products:

The assets of every company are its customers. Existing customers know and trust the company sufficiently well to do business. So much so, they may give serious consideration to buying a new product or service from the company.

Sampling Research can find the opportunities for new products or services with existing customers as part of its new markets programme. We take a brief during which we would discuss the products you want to sell and learn about your current customer. We would then design a programme of interviews that could include face to face and telephone contacts to determine how much business you could win and at what price.

