

WHITE PAPER

Optimizing Product Launches

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New product introductions require careful planning and coordination to ensure an organization takes full advantage of the opportunity. They are exciting events, but they may also be nerve-wracking, as the penalty for a single unexecuted detail can be profound. As organizations experience increasing economic pressures, it is more important than ever that new product launches into distribution channels be executed flawlessly.

WHEN EXECUTING A NEW PRODUCT LAUNCH, EXECUTIVES HAVE A VARIETY OF GOALS AND OBJECTIVES TO CONSIDER. THEY MUST:

- **Optimize time-to-market speed**
- **Improve customer satisfaction and loyalty**
- **Reduce training costs while improving training quality and convenience**
- **Enter new geographic markets with minimal cost**
- **Prove measured business impact**

In order to achieve these goals, training plays a key role: Organizations rely on competently trained and motivated sales, channel and marketing personnel to turn customer interfaces into sales. Many organizations underestimate the amount of planning effective training requires. Training related aspects of the product launch shall ideally be accomplished within a compressed timeframe, and in a manner that effectively reaches a training audience with many competing interests. The training curriculum itself must be on target, compelling, convenient and timely. All necessary information should be available and ready to distribute to large numbers of sales personnel in advance of the announcement (ideally a few weeks prior to the start of sales) to give them time to fully understand the product and answer any anticipated questions from customers. New product introductions become even more

complex when they span international borders. Centralized launch initiatives help avoid redundancies and other costly inefficiencies. This also helps ensure the company's product strategy; marketing and brand message are not compromised in various markets. However, a one-size-fits-all training program may lack regional specificity. Multi-country launches require a significant level of customization for each participating region. Languages, customers and marketplace variations (including differences in customer profiles and/or competing products) must be taken into account.

HOWEVER, THE BENEFITS OF THE CENTRALIZED LEARNING APPROACH ARE PROFOUND. THEY INCLUDE:

- Elimination of redundancy and process inefficiencies.
- A unified and consistent launch across borders.
- A harmonized brand message for all countries involved, strengthening the brand promise.
- Full control over the most important product launches with required transparency and substantial management reporting.
- Reduced training-related obligations for company employees, allowing them to focus on their core responsibilities.
- Cost savings exceeding 40 percent over local product launch spending.

To maximize success, international sales launches require careful coordination of related areas. For example, the training provided to sales associates must be tracked and reported so that organizations can monitor enrollments, evaluate performance and measure success. Such training administration activities are an important aspect of a

successful launch, but they can absorb valuable resources when conducted by busy personnel on-site.

Often, in order to sufficiently address all of these factors while staying within the launch budget, organizations work with an external learning partner. Raytheon Professional Services (RPS) is one of the world's largest and most experienced training organizations. Its international product launches are designed to use innovative learning techniques and provide distribution networks with knowledge, skills and motivation to quickly push the new product into local markets.

At the heart of RPS' centralized product launch concept is a cutting edge, fully integrated, blended learning approach. Assisted by its European Service Centre in Barcelona, the learning provider works with customers to develop and deliver a customized rollout of product launch support that accommodates all regional demands.

As outlined in this paper, the introduction of a new product is an exciting and important time for a company. However, in order to take full advantage of this opportunity and maximize the potential return for the business, organizations must adequately prepare their workforces. Customized training solutions that meet the needs of your company are essential. There are many factors that go into designing and executing the right training program for your product launch; the first and most important step is selecting a vendor you trust who can guide you through the process.

About Raytheon Professional Services

Raytheon Professional Services is a global leader in learning solutions and services. RPS helps businesses meet their critical objectives by designing, implementing and managing efficient and effective training solutions that improve the performance of their global workforce.

Raytheon Company, with 2012 sales of \$24 billion and 68,000 employees worldwide, is a technology and innovation leader specializing in defense, security and civil markets throughout the world. With a history of innovation spanning 91 years, Raytheon provides state-of-the-art electronics, mission systems integration and other capabilities in the areas of sensing; effects; and command, control, communications and intelligence systems; as well as a broad range of mission support services. Raytheon is headquartered in Waltham, Mass. For more about Raytheon, visit us at www.raytheon.com and follow us on Twitter @raytheon.