

Product Development

What does the market think of your new product ideas?

Developing your products and services requires significant R&D investment but how do you ensure that your ideas will meet the needs of your customers? To make sure you fully understand the potential of your new product and service ideas, Reed Business Insight offers specialist, objective and cost-effective **Product Development** research.

We can help you to better understand:

- The market's interest in your innovation concepts
- How to prioritise the product and services you take to market
- Areas of improvement and suggested enhancements

With a strong understanding of product development you can:

- Satisfy customer needs profitably
- Maximise the potential success of new product development
- Reduce risk in new product launches

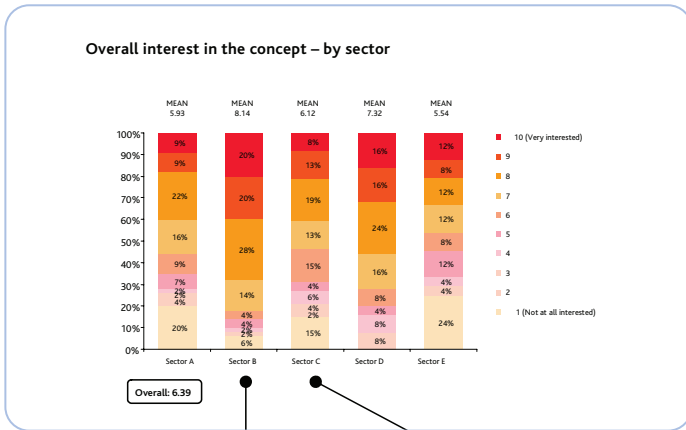


Example question areas:

Please rate the product concept in terms of SUITABILITY?
How UNIQUE is this idea to other products on the market?
How FREQUENTLY would you use this product/service?
How much would you be PREPARED TO PAY?
How likely would you be to PURCHASE this product?
How INTERESTED are you overall in this product idea?
What IMPROVEMENTS could be made to this product?

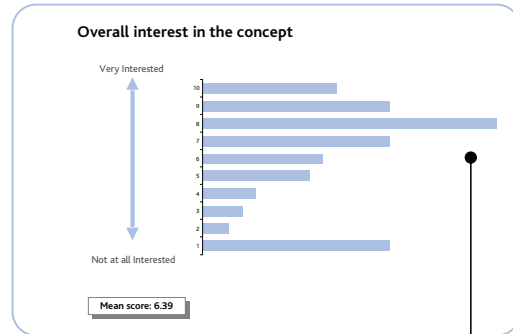
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What Product Development results look like:

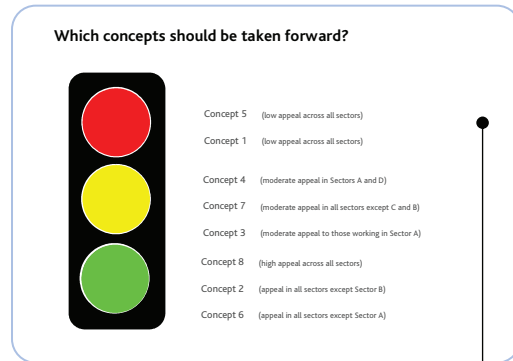


There is a strong need for this product in sector B therefore initial development should focus on this audience

Interest was lower in sector C however if the additional enhancements captured in the research could be incorporated then product potential should increase



Overall interest in this product was moderately high and the objections of those not interested could be significantly reduced through appropriate marketing communications



Concepts 1 and 5 had the least appeal across all sectors therefore without significant customer demand these ideas should not be taken forward