

WISHH Midwest Workshop

Complete Product Cycle: How WISHH Can Assist?

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Partners: WISHH and You

■ WISHH

- Training
- Technical support
- Soy products for trials

■ You

- Commitment
- Leadership
- Government and institutional relations
- Financing

Product Concept

- Identifying an opportunity
 - Need for a new product
 - Place for a new product
 - Cultural sensitivities
- Technical feasibility
 - Inputs
 - Technology
 - Financing
 - Suppliers
- Understanding your own business
 - Skills
 - Resources
 - Legal considerations

Evaluating Market Potential

- Understanding consumers
 - Who will buy?
 - How many will buy?
 - Where do they buy?
 - Can you reach them?
- Understanding market size
 - Geographical
 - Local and regional
 - Government/institutional buyers
 - Growth potential
- Understanding competition
 - Other products
 - Responses to new product
- Professional market evaluation

Product Development

- Getting the product right
 - Nutrition
 - Taste and texture
 - Consumer acceptance trials
- Getting the process right
 - Quality control
 - Consistency
 - Shelf life
- Getting the 'economies' right
 - Improving production efficiencies

Launching the Product

■ Packaging: Grab attention

- Size
- Shape
- Material
- Opening and storing
- Colors
- Cost
- Disposal

Launching the Product

- Labeling: Communicate benefits
 - At a glance
 - New
 - Good for you
 - Why good for you
 - Third party information
 - Health Claim
 - Nutrition facts
 - Ingredients
 - Pictures and words

Launching the Product

- Consumer awareness
 - Advertising
 - Demonstrations
 - Food shows
 - In store
 - Free marketing
 - Media
 - Government
 - Community organizations

Distribution Logistics

- Final outlets
- Distributors
- Schedules
- Tracking sales
- Production schedules
- Cash flows

Test Marketing

- Limited
- Representative
- Easy to access markets
- Demonstrations
- Carefully collect data
 - Evaluate feedback
 - Make improvements
- Full scale launch

Building Market Share

- Ongoing innovation
- Staying ahead of competition
- Institutional buyers
- Staying in limelight
- New products