

# Product Launch Analytics Methodology

Your guide to inspirational and successful new product development



# Showcasing what you need to see

## The world of innovation is dynamic and varied

Thousands of new products are launched every day. Innovation specialists need a comprehensive view of the landscape. That's what we provide.

## Our focus is on intelligent selection

When so many so-called "innovations" are uninspiring "me-too" products, what can you really learn from trying to look at them all? That's why, for us, prioritizing what is interesting and notable is critical.

#### Let us take care of the hard work

Our shopper network and innovation researchers spend their time carefully selecting products to capture so that you can save your time.

How many SKUs?

Over 1,500 per month

What is your coverage?

Products in over 50 markets



# What is "interesting and notable" innovation?

#### In a world of too much choice, innovation needs to stand out

Our shopper network and in-house researchers are selective in their capture of innovations. They consider a whole host of aspects, including formulation, flavor, ingredients, claims, packaging, shelf presence, target demographics, and marketing.

If our innovation experts don't find a product noteworthy, why would a consumer?

We avoid the bland and the mundane. We selectively inspire, not overwhelm with volume.

## Which is more interesting? Which will inspire your next innovation?







# **Explaining our unique "innovation ratings"**

## Only a handful of innovations truly deliver something new

We assess all innovation in terms of our "innovation ratings", which we use to highlight the truly unique. Though they do not always go on to be a success, innovations with one or more of these ratings have the potential to be a true disruptive presence in the marketplace.

## **Formulation**

Offering additional value through a new formulation

## **Positioning**

Positioning a product to new users or for a new usage

## **Packaging**

Using packaging to increase functionality or impact

## **New Market**

Opening up a new market, creating vast opportunity

## **Technology**

Introducing new technologies to a product

## **Merchandising**

Devising a new way of selling a product



## How we source our innovations











Field representatives	Trade shows	Shopping trips	Manufacturers & distributors	Secondary research
Our global network of representatives (including emerging markets) are constantly scouring shops, and purchase more than 1,000 products every month.	Our team attends tradeshows throughout the year, speaking first-hand to delegates to gain information on new products, sometimes before they even hit the shelves.	We visit a variety of outlets regularly. These include grocery chains, pharmacies, convenience stores, hypermarkets, health food stores, and gourmet and specialty stores.	Information and new product samples are sent to us directly by manufacturers and distributors.	Including company, trade, and retail websites; manufacturer and agency press releases; trade and consumer magazines and newspapers; and advertisements.



## The level of detail that we capture



We capture over 20 fields of data, including:

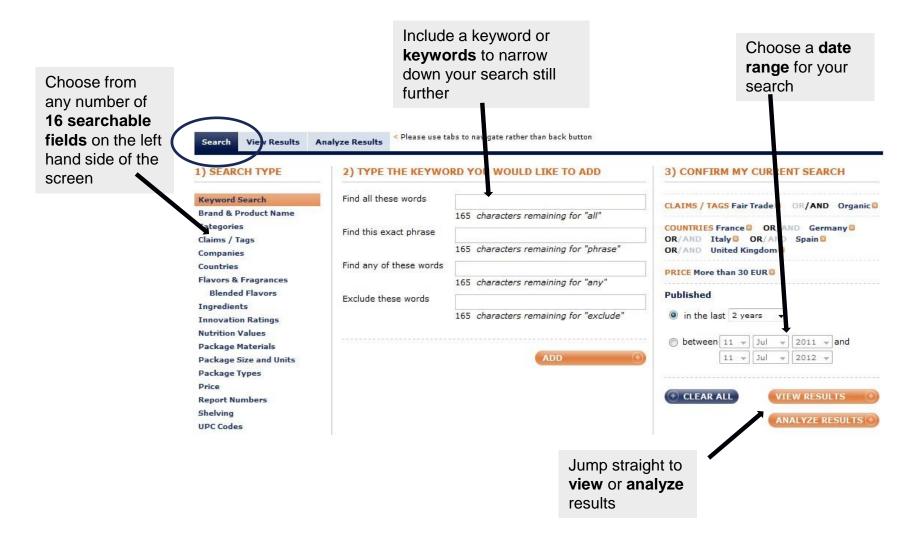
- Brand, product name, and varieties
- High resolution image
- Qualitative product description
- Ingredients
- Nutritional information
- Caims/tags
- Innovation rating
- Flavors and fragrances
- Pack type and material
- Pack size and price
- Stock keeping units (SKUs)
- Manufacturer/distributor
- Countries of distribution and manufacture
- Category/segment.

We focus on new innovations (launched within 12 months) that conform to any of the following criteria:

- An entirely new brand or product
- New flavors or varieties of an existing product
- New pack size or format
- Newly available in another international market
- Significantly reformulated product
- Renamed or rebranded product.



## How to search





## Viewing product results





# Zooming in to see the full details









# Analyze trends to your specific requirements

#### **Build Your Own Chart**

Complete flexibility, allowing you to tailor results to your precise needs, comparing any combination of information stored as part of the capture.

#### **Build Your Own Table**

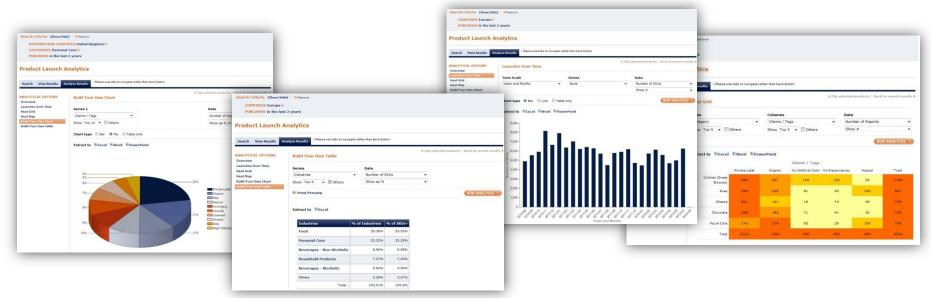
For when you want a download of more data than can be easily shown in a graph.

#### **Launches Over Time**

Easily analyze trends in product launches over time with the choice of stack, bar, or line graph options.

#### **Heat Map**

Add impact to any geographical analysis by showing the level of product launch activity on a color-coded word or region map.





# A team of specialists at your service



Tom Vierhile
Innovation Insight Director

Tom has over 20 years of experience in marketing and analysis. A recognized expert on product innovation, he is frequently cited in the national press. He offers regular webinars on emerging trends.



**Diane Beach** Innovation Researcher

Diane has more than 30 years of experience in the world of product launches and innovation, having joined the forerunner to PLA in 1979. She advises the team on all aspects of research and product reporting.



Mitsue Konishi Senior Innovation Analyst

Mitsue plays a crucial role in the analysis of innovation and future opportunities. As well as being an expert on Japanese innovation and functional products, her design background allows her to focus specifically on the use of design in brand and marketing strategies and product development.



Nadia Grairi Research Leader

Nadia is a Research Leader for the Personal & Household Care industry at Canadean. Since joining in 2007, she has worked in a number of areas from primary research, to consulting, through to her present role managing the research and analysis of innovation on the PLA tool.



# Handling your questions

#### Q. Why don't you capture more products?

**Answer:** We strongly believe that an enormous database of products doesn't inspire better innovation. Indeed, it overwhelms and confuses. We would rather report what we believe to be noteworthy than try (and fail) to report everything.

#### Q. Can I recommend products to capture?

**Answer:** Of course. And if we deem that product to be worth capturing, we will do so.

#### Q. I work in ingredients – how does this benefit me?

Answer: We provide benefit to a large number of ingredients companies, including most of the leaders in the industry. We capture the products that are doing something beyond the basic. This gives you a far higher chance of identifying the true innovators worth partnering with.

# Q. How do you determine where you have shoppers? Do you only capture innovation in those markets?

**Answer:** Our network is determined through a combination of aligning with our insight and data assets, and prioritizing "hotspots" of innovation. But we will capture good innovation wherever it is found.

#### Q. Can you help me track competitors?

**Answer:** Definitely. With more than 1,500 SKUs captured per month, we still provide a true view of global innovation. You can identify the most noteworthy launches by your historical competitors, as well as seeing where the new threats are coming from.





## **Ask the Analyst**

If you have any questions regarding our research or would like more information on our service offering, please contact <u>clientservices@canadean.com</u>

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