

# Making the Right Bet Increases Odds of Winning

## New Product Success Is Elusive

Launching new products is never a one-step process. CPG marketers begin with several, even dozens, of ideas that are vetted and tested with target consumers. The group is weeded down to the “chosen few,” which are pared down yet again to the single new market introduction.

It is an arduous process that requires a wide array of qualitative and quantitative analyses, and the stakes are high. In fact, very few new product launches meet the milestones set before them.

## Deliberate and Well-Informed Market Assessments Breed Forecast Accuracy of 90 to 95 Percent

The good news is that technology and analytic know-how can significantly increase the odds of success. CPG marketers that truly understand market trends and consumer needs and wants have the foundation to clearly define their competitive set and determine key opportunities to source volume and incrementality with their new launch.

## CPG Marketers Must Abandon Conventional Category Definitions

To do so, though, marketers must adopt a new lens—the lens of the consumer. This lens views the CPG landscape in terms of usage/consumption occasions and fulfilling needs and wants, as opposed to CPG marketers’ longstanding practice of working within conventional category definitions.

## Increase Launch Success and Support Future Brand Growth

With this well-rounded and consumer-centric view of market opportunities, CPG marketers have the inputs they need to create accurate sales forecasts. They also have the insights required to develop and execute solid growth plans.

In other words, they have the power to significantly increase the odds of market success. The pages that follow provide detailed insights from 2015’s most powerful new product launches.

These insights lay the groundwork for the next great new product introduction. This report provides insights gleaned from an industry-recognized benchmark analysis of exceptional first-year CPG sales success for newly launched products.

These are IRI’s 2015 New Product Pacesetters™, textbook examples of innovation done right.