

How to Build a Business Case for Your Product

Target Audience: This course is designed for Product Managers from a B2B or B2C sector, who wish to develop their commercial and marketing skills. It will be particularly useful to those who are required to justify proposals for new products, existing products or new markets. Those who have to assess new product proposals put forward by developers, colleagues, the sales force, etc. would also benefit from the course.

Key Learning Outcomes

- Explore methods of understanding real customer needs and ensuring your product is positioned to respond to those needs.
- Understand how to assess your organisation's ability to deliver the product to the relevant market segment/s and how well this product is aligned with the company's strategic direction.
- Learn how to construct a product marketing plan by working on real live product case studies relevant to your business.
- Practice skills learnt in building a business case and critically appraising new product business cases .
- Leave with practical tools, techniques and experiences on how to build and present a compelling business case for your product.

Course Experience

- ✓ Theory: Latest best practice
- ✓ Team discussions
- ✓ Individual and group exercises
- ✓ Case studies
- ✓ Technique application practice
- ✓ Personal action planning

Course Outline

DAY 1

Knowing What the Customer Wants

- Key principles that underpin effective product marketing
- Segmenting, profiling and targeting prospective customers for new products and services
- Understanding the real needs of customers beyond the product or service
- How customers make their decisions – to buy or reject new products

Assessing Your Delivery Capability

- Measuring market attractiveness
- Assessing and measuring the true customer value
- Assessing your capabilities to achieve strategic fit with the product or service
- How to identify and categorise the key success factors you will have to meet

“How To’s” of Product Planning

- How to screen new product ideas
- How to managing the new product through its life cycle
- How to explain the new product and its role in the larger product portfolio
- How to construct a product marketing plan for a new product

DAY 2

Beginning with the End in Mind

- Measuring the effectiveness of product marketing actions
- Forecasting demand for the new product
- Setting the product marketing budget

Preparing the Business Case

- Business case elements – what factors need to be considered?
- How to analyse those factors and prioritise them
- How to present a business case – what to include in it and why
- How to make the marketing case
- How to make the capability case
- How to make the strategic case
- How to make the financial and risk case

Theory into Practice

During the course there will be a video presentation of a customer interview that will focus on the need to understand customer requirements fully before launching product ideas. At the end of the course each group will be required to present a business case.

Pre-Course Work: Completion of Pre-Course Questionnaire

Course Material: Includes facilitator's slides, exercise worksheets, background reading/articles and recommended books

Ideal Number of Participants: 9

Maximum: 12

Minimum: 4