

# Researching your Product, Brand and Packaging - Reducing Risk

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# Introduction

- Research about RISK reduction
- Must consider Product, Positioning and Packaging
- WRITE a research brief
- MOST IMPORTANT = Business Decision
- Assess RISK factors
- Research Approach
- Who am I talking to?

# Assessment Risk

- Choose product – where is the greatest risk?
  - ◆ Branding/Positioning?
  - ◆ Packaging?
  - ◆ Product?
  - ◆ Where will you spend it?
- Assess \$\$\$\$ at risk – what is your budget?
- Where will you spend it?
- Research approach? Who?

# Positioning and Branding

- Branding ENGAGES the consumer
- Always check consumer is “with” you
- Have a STORY
- Who are you appealing to?
- Product Ideas vs Product Concepts
- Different positioning = Different products!
- So – research?

# Positioning Exercise

- Choose product – write a positioning statement
- Write three different positioning statements for alternative products
  - ◆ Young females 20 -30 years
  - ◆ Young males 18 – 25 years
  - ◆ Children 7 – 12 years
- How would positioning and branding change?

# Researching the Pack

- Pack KEY component for all
- Technically – it protects (not necessarily)
- Marketer's view
  - ◆ Impact
  - ◆ Message
  - ◆ Relevance
  - ◆ Action
- Retailer's view
- And don't forget importance of colours!

# Pack Exercise

## Pack

- ◆ What must it convey?
- ◆ What are the messages?
- ◆ “Liking” or “Efficacy”?

## Pack – what do I need to research INTERNALLY?

## Pack – what do I need to ask consumers?

# Product Research

- Understand your category
  - ◆ Is it growing?
  - ◆ Shrinking?
  - ◆ Potential sales?
- Target consumers?
- Best retail outlet?
- Consumer Feedback – what do you need?
  - ◆ Informal?
  - ◆ Formal?

# Product Research Exercise

- What do I need this research FOR?
- Who is the audience for the research?
- Who am I talking to?
- In-home or central location?
- Ethical considerations?