

Nestle Refrigerated Foods

Main ideas

- Market projections. Account for trial, repeat, distribution, awareness, use market research on likelihood of purchase
- New product development process: idea generation & screening, concept testing, volume estimation, test market, launch
- Understand and use market research studies
- Compare market opportunities

First to market, first to fail?

- Most new products fail
- Potential first-mover advantages: consumer loyalty, brand, define a category
- First-mover advantage is not always realized
- Tellis & Golder: Early leaders enter on average 13 years after pioneers, yet are much more successful
- Learn from others' mistakes, use newer technologies (vision of the mass market, managerial persistence, financial commitment, relentless innovation, and asset leverage)