

Wonderflow



How To Make An Informed Product Launch Decision In A New Market With Advanced Ratings & Reviews Analytics

What

This infographic shows general steps to determine whether you should launch a new (or existing) product in a new market by analyzing your competitors and customer reviews.

Why

The voice of the customer (VoC) enables better product development and growth. Managers who make more data-driven decisions based on the VoC outperform their competitors, particularly with advanced analytics tools that make the data better unified, comprehensible, manageable, and shareable.

How

Step 1.

Start by identifying your existing (or new) product's strengths and weaknesses, as well as your target audience.



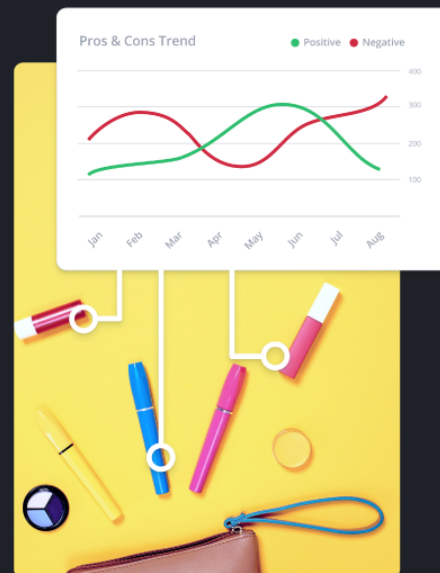


Step 2.

Search and filter by Brands and (target) Country to gain a clear overview of the existing competitors and similar models in the selected market.

Step 3.

Explore the overview of the data, such as generated graphs and stats based on the collected feedback. Play with the filter settings, such as by a certain Date, Total Number of Reviews, or Channel.

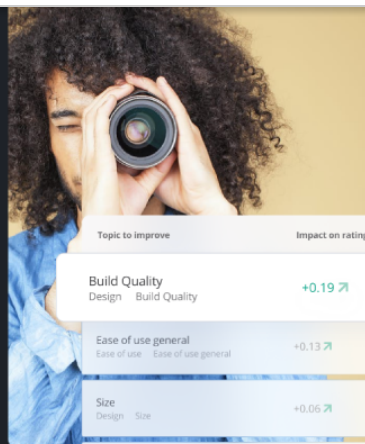


Step 4.

Deep dive into the data by scanning through specific textual-based data (reviews) and identifying what exactly is 'good' or 'bad' about a certain product and its features. Click on more graphs to get a more detailed breakdown of the "why" behind an issue or negatively-mentioned topic.

Step 5.

Once you've established your competitive advantage, including threats and opportunities, you can quickly generate a report to share with relevant stakeholders. The report is even customizable to help you include the charts and graphs you want or certain real reviews as examples. And you're done!



Key Takeaways:



Customer Voice

Use real feedback of customers to understand the needs and demands in the foreign market. They are honest about what they want.



Competitors

Analyze your competitors, they are already present in the market and can give you valuable insights on what is missing.



Your product

Evaluate your product against competitors. What are the strengths? What can be improved? Understand if your product brings value to the new market by satisfying gaps in customer's needs.

Find the infographic interesting?

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