New product development

Definition:

New product development (NPD) is the Definition complete process of bringing a new product to the market till its consumption & feedback from the end user of the business chain through the systematic procedure, & It may be a Consumable product , Social Product Development:

7 stages of new product development and they are as follows.

- 1) Idea generation.
- 2) Idea Screening.
- 3) Concept Development and Testing.
- 4) Marketing Strategy Development.
- 5) Product Development.
- 6) Test Marketing.
- 7) Commercialization.

Social concern

Social Product Development is a relatively new concept in the world of product development. While the word means different things to different people, it can generally be described as the use of social computing technologies, tools, and media, influencing the product life cycle at any stage through the use of a defined and qualified crowd with the goal of enhancing the value of communication. Some of the tenants of Social Product Development are crowdsourcing, mass collaboration, open innovation, and cloud-based design and manufacturing. Social Product Development can be categorized into Web 2.0 and Enterprise 2.0 tech-nologies, the distinction being whether the technologies are used to interface with internal (Web 2.0) or external (Enterprise 2.0) entities from the product development enterprise. While the extent of use of these technologies has not been fully characterized yet, there are many examples of their use in industry and their successful results. From these examples, we are able to draw some conclusions about how to successfully implement these technologies into a product develop-ment venture. Even as we try to understand how to utilize Social Product Development in its current state, it is important to look toward the future and analyze how the Internet, which makes Social Product Development possible, is changing as to determine how Social Product Development principles will change with it.

International Food Information Council (IFIC)

The last year can certainly be heralded as a year of change. Seismic transformations were felt by many, from the spiraling economy, to politics, to proposed healthcare reform, the environment and scientific advances, all of which can influence consumers' outlook and decisions to purchase certain foods and beverages. While the country continues to recover from one of the most detrimental economic situations in decades, many consumers have embraced the idea of change, not as a choice, but out of necessity. Accordingly, the International Food Information Council (IFIC), as an organization that monitors food and nutrition trends, including changes in consumers' perspectives, has observed some interesting shifts that may give insight into where the area of health and wellness is headed in the future.

Traditionally, having "good health" is about managing a disease or reducing the risk of developing a specific condition, or improving overall well-being. Func-tional foods, or foods that can provide benefits beyond basic nutrition, fit nicely into the "health and wellness" product category. Still, defining "health" has become rather nebulous in the minds of many consumers today.

While it still holds true to tradition, the thinking behind what makes a food healthful appears to have expanded to now include factors ranging from environmental concerns (i.e., "How is my food grown?" and, "How does it make its way to point-of-purchase?") to penny-pinching (i.e., "How can I save money for myself and future generations by taking control of my health today?). This expanding definition of health may elicit exciting changes in how food products are developed. Health and wellness food and beverage products in the pipeline may be geared not just to a "health-conscious" consumer, but also to a "mindful" consumer.

Consumer research allows us to consider what consumers know today about foods and beverages that promote health, as well as the reported actions they are taking to make improvements to their diet. It also provides a glimpse into how products can be designed with greater consumer appeal. IFIC has been tracking consumer attitudes toward functional foods on a bi-annual basis since 1998. In 2009, IFIC commissioned Cogent Research (Cambridge, Mass.) to conduct a quantitative, Web-based survey of 1,005 U.S. adults ages 18 and older. This sixth iteration of the "IFIC Functional Foods/Foods for Health Consumer Trending Survey" was fielded between May 11-20, 2009, and respondents were invited based on gender, education, age and ethnicity, to allow the findings to be representative of the American population. The final data set was also weighted by level of education. The latest edition of the survey, released in August 2009, reflects more than a decade of insights evaluating consumer attitudes toward foods and food components that can promote health.

INFLUENCE AND TECHNOLOGY

IMPACT OF MARKET TECHNOLOGY

Marketing today is vastly powered by technology and has become stronger than earlier. Now in 2017, technology and marketing are tangled and raising their influence day by day.

This marketing transformation has happened due to the behavioral change of consumers as they spend more time on mobiles, tablets, and laptops. Also, they stay online at least 75% of a day's time. So, this appears as a challenge for the brands to stay connected with their consumers in real time. And to meet this growing need of online consumers, marketers are turning towards more to the digital marketing than traditional, in any of the industries to draw more attention and keep up their return on investment.

So, we can call this 'Impact of Technology' on marketing. Improved technology has always been the trendsetter in business and marketing and takes it in different directions.

Digital Marketing substantially is a wide variety marketing channels that offer significant opportunity for marketing professionals.

Let's explore the impact of Technology on Marketing

The key technical points that make the marketing exciting and successful-

- Search Engine Optimization
- Social Networking (sponsored and organic)
- Banner/PPC ads
- Social Media Marketing
- Blogging/Vblogging
- Reviews and ratings
- Responsive formats to fit all device

Most notably, the amazing part of digital marketing is technology influences both organizations and consumers. Let's have a quick look-

Technology has impacted significantly on the organizations with diverse virtuality. For the organizations, it is now easier to reach the consumers before they actually launch the product. Companies start promoting their products and services from the pre-launched stage via the different modes of communications. Using different marketing formats like social media, blog posts, SEO, YouTube videos, or any other platform marketers are developing and channelizing with existing and prospective consumers.

INFORMATION REQUIRED A NEW PRODUCT

1. Define Your Target Audience

Understand your target audience. This is critical because the language, channels and information you use to communicate with and appeal to one

demographic may not be as effective with another. Clearly defining your target audience gives you direction in your marketing, facilitates more consistency in your messaging and allows you to authentically connect with your customers. - Megan Shroy, Approach Marketing

2. Know How To Reach Your Audience

Understand the target audience and how to reach them effectively, both with the ad and mentally. Get in the mind of your target audience and understand where the best place to reach them is and how they will interpret your ad. Then cater your marketing plan accordingly. - David Kley, Web Design and Company

3. Know The Problem You're Solving

Having a deep understanding of the challenge it's solving and who it is for is crucial. It's surprising how often this is not thoroughly thought through. Always stay focused on your "who" and "why." Test it with your personas, talk to them about it, and know it is something that will fulfill an unmet need first. - Debbie Williams, SPROUT Content

4. Understand The Buying Journey

The buying process forms the foundation of all marketing and sales activities. You need to have an intimate understanding the buyer's pain points, where they get their information and who influences the purchase. Specific events may even trigger a purchase. Customers have different expectations on how they will engage with you depending on where they are in the buying process. - Lisa Allocca, Red Javelin Communications

5. Secure Your Online Identity

In today's world, we have seen numerous cybersquatters try to take advantage of clients who did not secure their domain name, trademark, social media accounts, etc. It is critical to secure all these before launching anywhere. Oftentimes your domain name and other critical marketing vehicles can be held for a very expensive price – and having to get attorneys involved is never cheap! - Duree Ross, Durée & Company