

Speed to market: Why is it so important?

One way to explain the importance of speed to market for business is by explaining how decreased speed to market can hurt:

1. Decreased speed to market gives the competition the advantage when it comes to innovation, allowing them to reach consumers with new products, services or offers before you do.
2. Gives other businesses the opportunity to dominate the market, even with a substandard product—simply because they got there first.
3. Allows you to develop a reputation for being a follower rather than an industry leader.



3 ways speed to market can benefit your business:

1. Being the first to talk to customers and prospects about a new idea gives you the spotlight. (Topics lose their shine slightly by the 5th time you hear about them!)
2. You can take advantage of windows of opportunity when they open.
3. You can keep the momentum going for your company by implementing marketing materials quickly and efficiently.

One of the most difficult challenges companies face is how to be more flexible and adaptive in a dynamic, volatile business environment. How do you build a company that can identify and capitalize on opportunities, navigate around risks and other challenges, and respond quickly to changes in the environment?

Sounds like a pretty critical issue, right? Because it is.

Ways you can get it

When it comes to marketing, there are several ways you can increase your speed to market:

Shorten your supply chain.

Your supply chain represents the links that are needed to bring your message to market. Marketing solutions companies like Prisma can help you do that by offering a streamlined approach from creative to production to delivery.

Explore web-to-print solutions.

A few companies like Prisma offer an innovative online web solution that allows companies to update and customize brand-approved materials for delivery worldwide. The Prisma solution is known as DokShop and offers a wide range of benefits including speed to market.

Anticipate the needs of your sales team.

Create value-added materials ahead of time so you have sales tools ready and waiting when your sales team needs them (rather than waiting for sales to ask and then having a further wait of weeks/months before a campaign delivers results).

Distribute control so decisions can be made as quickly and as close to customers as possible. There is no way for people to respond and adapt quickly if they have to get permission before they can do anything. Having pre-approved branded materials that local managers can update and distribute when they need to can help you achieve this.

Speed to market is significantly important to today's businesses, and therefore one of our top priorities at Prisma.

To learn more about how we can help you improve yours, contact us today at 602-243-5777.