

Accelerating Global Sales: How to Enter a New Market Without Cannibalizing Existing Product Lines

What's this about?

- Healthcare product positioning
- Global strategy & creative
- Web-enabled In-Depth Interviews (IDIs)
- Customer groups: Hospital CFOs, Purchasing, Biomed, Charge Nurses
- Countries: Turkey, South Africa, Thailand, India, Italy, Brazil

Who are we?

ResearchWorks is a strategic consulting firm with deep roots in custom research, serving health and healthcare organizations from idea to market.

What's our magic?

We use our deep Healthcare industry experience, behavioral science roots, and intellectual firepower to translate advanced research into winning strategies and validated decision paths for better products and more effective marketing. Our creative team then provides proven tools to build your brand, shape your products and services, and go to market with powerful messaging.

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The Challenge

As a global MedTech company with a strong share of premium markets around the world, it was a big risk to enter into the value segment with what might be seen as a scaled down version of their premium product. Some internal stakeholders feared traditional product lines would be cannibalized. They had previously experienced disappointing forays into the value segment, so there was no room for error this time. Plus, their in-country distributors had also experienced prior disappointments.

But the rewards could be tremendous —winning untapped sales in emerging markets and building brand preference in more countries. We were brought in to develop and vet the right positioning strategy with customer voice research, and provide strategic guidance on how to train distributors and sales teams to ensure the market entry was on target.

The Breakthrough

With a customer-validated positioning and creative, we were able to provide confidence to not only the internal product team, but the worldwide sales and distribution teams. Bolstered by customer voice research, we outlined how the new product line was distinct and would not cannibalize the premium market share, and we provided tools to help sales bring the right message to their country. Through our multi-country sampling and two-phase proven approach, we emerged with a strategy that worked across key global markets and helped them overcome internal resistance.

The Win

ResearchWorks helped us shape our first product launch in the value market by developing a strategic framework that shifted our positioning and customer messaging in the right direction. We forecasted first year sales of 6,500 units in 20 countries. We feel confident now we will exceed these goals. What a phenomenal uptake!

—Director, Product Management