

# Sample New Product Framework

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## New Product and Product Portfolio

- What is the new product and how is it different from what is currently on the market?
- How innovative is this product compared to others that exist in the market?
- Is the product patented or have any rights that can protect it from being copied?
- Are there similar products in the market that can act as substitutes?
- How does the product fit within the client's current product line?
- Can the product be bundled with any existing products?
- Will the product cannibalize any of the client's current products?
- Is the client replacing an existing product?

## Market Strategy

- Who are our customers and how can we best reach them?
- How will this product expand our customer base and increase sales?
- Is there any data or research supporting that customers want this product?
- Who are the main competitors and how much market share does each firm have?
- How will competitors respond to this new product?
- Are we entering a new market or are we serving the market we currently serve?

## Feasibility

- How much funding does this new product require?
- Where will the funding be coming from?
- If debt is required, can the client support debt?
- Does the client have the manufacturing or production capabilities to produce this product on its own or does it need help from other parties?
- Do we have relationships with the right suppliers that will help us create this product?
- How will this new product impact our client's profitability?

