

Mesh Networking Provider Launches in New Product Category; Increases Incremental Revenue by Over 165%

Situation

CHALLENGES

Low brand awareness

Limited category understanding

Premium pricing

A mesh networking provider was preparing to launch their product at a time when mesh networking wasn't broadly available in the market. Few consumers were aware of the brand, and even fewer understood mesh networking. This required significant consumer and retail associate education on both how mesh networking works and the value of investing in a premium product, just as conventional home router pricing was beginning a downward trend. Working with a consulting partner, they realized they needed grassroots, store-level intervention to boost retail sales associates' product knowledge and gain their buy-in. The consulting partner had worked with MarketSource previously and recommended the client rely on us to manage the launch, create store-level brand awareness, and accelerate sales.

Solution

KEYS TO SUCCESS

Side-by-side selling

360° associate training

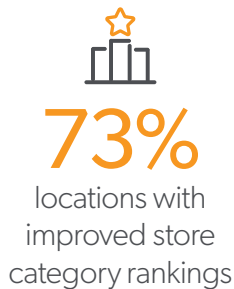
GIS-led location coverage plans

At the beginning of the holiday selling season, we launched a marketing brand team inside a big box consumer electronics store. By building relationships with store associates, using side-by-side selling, conducting in-aisle and formal backroom training, and holding regional training events, our team educated retail associates on the value of mesh networking and of investing in a premium product so they could convey the client's value proposition to consumers.

Our location intelligence team analyzed the retailer's markets and developed a plan to deploy brand teams to those locations that offered an opportunity for maximum impact and sales.

MarketSource reps conducted more than 13,500 store visits, logged nearly 23,000 in-store hours, and made more than 105,000 associate impressions. They also conducted 327 formal store meetings with over 4,800 attendees.

Results



During a single quarter, the client stores staffed by MarketSource reps generated over 250% incremental revenue lift per location, a \$2.0 million+ incremental increase in quarterly revenue and, over \$6 million in incremental first-year revenue. 73% of MarketSource rep-stationed locations also improved their store category ranking, and 51% improved their average selling price (ASP) ranking.



Part of bringing extraordinary products to market is mastering communication in store.

We considered our MarketSource team a big advantage in that pursuit. The last three feet are critical, and our team won the hearts and minds of retail personnel. We invest in our team, and it pays dividends every week.

MarketSource provides the tools, data, training, and the know-how to be successful. A big plus when battling competition from the world's largest companies, and we couldn't have done it without them. – Joe M., Senior Vice President