Speed to market—It’s everything.

“Speed to market” is how long it takes a business to take a product idea, develop it and have it in consumers’ hands. For reference, think of Amazon; their two-day delivery time has made them one of the most competitive and sought-after online retailers in the world and has greatly shifted broad consumer expectation to speed.

To understand why speed to market is critical, we need to analyze how keeping it low on your list of priorities can hurt.

A decreased speed to market gives the competition the advantage when it comes to innovation, allowing them to reach your consumer first. By not prioritizing it, you give other businesses the opportunity to dominate your market, even with a less innovative product—simply because they beat you to the punch. This in turn allows you to develop a reputation for being a follower rather than an industry leader.

What are the benefits?
Here are 3 ways speed to market can impact your marketing efforts positively:

1. Step into the spotlight and be the first to talk to your consumers about new ideas, trends, and products.
2. Take advantage of windows of opportunity when they open before any of your competitors.
3. Keep the momentum going for your company by implementing marketing materials quickly and efficiently.

One of the biggest challenges companies face is how to be flexible and adaptive in an ever-changing environment. Identifying opportunities, navigating risks and other hurdles, and responding quickly to changes are all critical best practices.

Speed to market best practices:

Maximize 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 idea conception to end product.

Web-to-print is the way to go.
Innovative online web solutions now allow companies to update and customize brand-approved materials for delivery worldwide. Prisma’s proprietary system, dokshop, offers a wide range of benefits that impact speed to market and positively enhance the supply chain. Dokshop is trusted by more than 280 brands!

Anticipate marketing needs.
Create materials ahead of time so you have tools ready and waiting when your sales team needs them. Stay on top of your game and eliminate the unwanted headache that comes from last minute collateral requests.

Dokshop can be used by any vertical and is great for marketing collateral and menu management among franchise locations. It gives your various locations the ability to order promotional attire, large format signage and décor, and other customized materials on demand, all while keeping them within preapproved brand standards. Prisma prints, fulfills and ships all dokshop orders from one central location and products can be prepared in advance and warehoused for quick turn times.

To be number one, you need to be first. Simple as that. Prioritizing your speed to market and getting to your target consumer before your competition is a necessary strategy for any successful marketing team. Let Prisma help you do just that by streamlining your supply chain and getting your message to market quickly and efficiently.

For more information and to learn how we can help you improve yours, contact us at hello@prismagraphic.com.