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A product is considered to have failed when, after debut, it is unable to generate enough demand to cover its costs. Sales declines, unexpectedly high costs, and an inability to compete in the market are frequent signs. Of course, in order to define anything accurately, you must first have a solid grasp of both what it is and what it is not.
In this paper, I would like to talk about some reasons why products fail. We will look at examples in each failure category, making it relatable. There are numerous reasons that can cause a product to fail.

Potential Reason 1:

The business cannot accommodate rapid development - Every business should want to grow, but this is especially true of startups and small companies that are just starting out. Nevertheless, rapid development can be hazardous if it occurs in excess. A company won't be able to sustain itself over the long term if it continues to grow without the necessary tools and resources. Example - **Mosquito Magnet** - In 2000, American Biophysics, launched Mosquito Magnet which used Carbon Dioxide to lure mosquitoes into a trap. They had great timing as the Nile Virus scare was prevailing and there were some life-threatening diseases related to mosquitos as well. Hence the Mosquito Magnet quickly became the top best selling product at stores like Home Depot. When this happened, there arose a need for rapid expansion at American Biophysics but seems like they could not keep up with the pace. Quality declined when it moved manufacturing from a low-volume facility in Rhode Island to a mass-production site in China. A product that was saving lives almost disappeared from the market as a result of irate customers. American Biophysics was sold to Woodstream for the bargain-basement sum of $6 million, despite having formerly generated $70 million in annual sales.

The lesson that we learn here is that each company should have a plan and enough resources to handle such a situation. Also, have a plan to ramp up quickly if the product takes off.

Potential Reason 2:
The product establishes a brand-new category and calls for extensive customer education—but doesn't receive it - Now we reach the stage of absolutely outstanding, smart, or revolutionary items. So much so that the viewer is unable to make the necessary connections. These are items that demand new actions from the consumer in order for them to enjoy the advantages of the new products. The steps may be evident to the product managers and innovators, but they may not be to the client. Celebrity spokespersons may do more damage than good when a product is genuinely groundbreaking. A powerful educational effort could be a preferable course of action. Example - Febreze Scentstories - In 2004, P&G introduced a perfume "player" that resembled a CD player and released smells every 30 minutes. These scents were stored on $5.99 discs with titles like "Relaxing in the Hammock." Shania Twain, a singer, performed in the company's inaugural ads. Due to the misunderstanding created by this, Scentstories failed because many customers believed the gadget combined smells and music.

A similar case was also seen with the Iridium case. They adopted a technical development without taking into account whether or not the users were ready for it. Similar circumstances as those described in the Segway article on the human transporter exist here. Before developing new technologies, the Product team must assess the market and level of adoption. This also teaches us your product is doomed if customers can't easily understand how to utilize it.

Potential Reason 3: The new item exists in "product limbo."

Here, the term "product limbo" talks about products that fail because its advantages aren't unique enough from those of competing products or because its features cater to a passing trend, it falls short of satisfying a genuine and unmet consumer demand. This also means, the product is not unique enough and the USP's are not compelling.

Example - **Coca Cola C2** - Coca-Cola discovered a new market for its greatest launch since Diet Coke: involving 20- to 40-year-old males who enjoyed the flavor of Coke but didn't like its calories and carbohydrates and appreciated the no-calorie feature of Diet Coke (but not its taste or feminine image). With a $50 million advertising effort, C2, which has half the calories and carbohydrates and all the flavor of original Coke, was launched in 2004. The money, however, was unable to compensate for C2's lack of standout benefits. Men rejected the hybrid beverage because they preferred complete flavor without any calories or carbohydrates, not just half as much. Additionally, the low-carb craze was shown to be fleeting.

One might think, this could have been avoided by better market research during the development phase, however this is a common mistake companies make - Asking the incorrect questions can sometimes bias market research, and neglecting to analyze the data objectively can sometimes make it useless. Within a company, new goods may take on a life of their own and become so touted that there is no going back. This can really be solved if the product is tested thoroughly before a big launch.

Potential Reason 4: The product falls short of claims and gets bashed.

In this case If remedial action is not done when a product's market value exceeds its perceived worth (and usefulness) by customers, the product will fail. The consumer did not receive what they paid for since it did not live up to its promises. These problems, which may be disastrous for a brand's reputation and trustworthiness, might originate from errors made during the product production process.

Example - **Microsoft Windows Vista -**

When Microsoft introduced Windows Vista in 2007, both the public and the media had great hopes. The business agreed, allocating $500 million for marketing and forecasting that within two years, 50% of customers would be using the premium edition. However, the program had so many issues with speed and compatibility that even Microsoft's most devoted users were furious. Vista was a failure, and Apple mocked it in an ad campaign ("I'm a Mac"), leading many customers to think it had far more issues than it actually did. Here we can also say that Vista would have been a bigger flop had it been launched now, due to the growing use of Twitter, YouTube, and Facebook "hate" sites, as well as their ubiquity. The impact of negative criticism will only grow as social media and user-generated reviews spread, making it even more crucial that items be ready before they go on sale.

Here we learn that a product should never be launched in a hurry. When products are rushed to market, they often suffer, and whether the hurry is in production or marketing seldom makes a difference. All products, whether revolutionary or rival, should be thoroughly evaluated to ensure that they have the highest possibility of being successful.

Conclusion:

Therefore, we are aware that many new products fail. Many items never ever reach the market, and even those that do face uncertain success. We are aware that obstacles along the product life cycle can shorten the lifespan of a product. These obstacles include shifting marketing, shifting consumer preferences, new competitors, subpar product design, focusing on the wrong target market, off-base pricing, off-target go-to-market strategies, and a lack of post launch research. Companies should perform research for ideation, validation, creation of a go-to-market plan, and post-launch in order to reduce these difficulties.

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