



Category: The TR GO for GOLD award standard for Product Launches - Level 3

Introduction

Welcome to the TR GO for GOLD award standard for TR Product Launches, Level 3 - global. One of the objectives of creating an industry 'Standard' is to manage stakeholder's expectations i.e., giving brands the opportunity to demonstrate quality assurance in terms of strategy, implementation and measurement of success. From a buyer's perspective, it could streamline the Product Launch selection process by knowing which product launches have reached and continue to reach the TR industry standard. TR GO for GOLD have been working on the development of this Standard with TR & product category professionals & brands. **Travel Retail Product Launch Standard Levels One, Two & Three** A Product Launch is the process of introducing a brand-new product or service to the market. It involves various marketing and promotional activities aimed at creating buzz and demand around a new offering. The ultimate goal is to get customers excited and eager to buy a new product. This Standard includes the planning, implementation, activation, and evaluation mechanisms required for a successful Product Launch. **There are three levels within this Standard:** • Level one - is for Product Launches which took place in one country only • Level two - is for Product Launches which took place on a regional basis • Level three - is for Product Launches which took place globally Within each level there are three grades, Bronze = 50-59%, Silver = 60 -69%, Gold = 70% and above **In this Standard there are three units:** 1. Strategy - Unit one is worth up to 75 points 2. Implementation - Unit two is worth up to 60 points 3. Measuring success - Unit three is worth up to 60 points Providing evidence for a 'Standard' is very different to that of a traditional award. A Standard requires 'site' of information which already exists and not something which has been created purely for an award entry. 90% of the information required are image uploads, which are kept on our secure platform where you can revisit, amend, and update right up till the entry deadline. We have made every effort to make the provision of information as simple as possible by enabling entries to upload unlimited screenshots & images of any size wherever possible. This vastly reduces the amount work usually required when entering a traditional awards. **Seven very good reasons why brands should GO for GOLD, the proposed TR industry Product Launch Standard.** 1. Most buyers in Travel Retail will know up to a year in advance of how many Product Launches they need at each of their locations, as well as their duration, the profile of their customers who would be interested buying this product and of course the ROI. Having this information means that you can pitch the product that ticks most if not all their boxes. Being an organisation, which has achieved industry certification is proof that you can deliver a successful Product Launch and could make the difference between a buyer allocating their promotional retail spaces to you, rather than your competitor. 2. Being able to market your Product Launch as 'award winning', will increase customer's confidence in the brand and product and engage them on a whole new level. 3. We have sent this Standard's criteria to many of the world's largest airport retailers and airlines, so they know what exactly what this Go for Gold Standard stands for. 4. You will receive the Go for Gold logo (depending on which level you have achieved) that you can add to your email signatures and any future marketing materials. 5. You will also receive both constructive and positive feedback from the Judges. 6. If you are attending the TFWA Exhibition, you will be presented with your certificate, presented in a display stand, in Cannes, on the first day of the TFWA exhibition for all to see. If not, we will post your certificate to you. 7. Photos of the presentation will be provided and those reaching the Gold Standard have the option of a case study, outlining their entry being promoted on LinkedIn and on the TR Go for Gold website.

Strategy - Unit One

is worth up to 75 points

A product launch strategy is a comprehensive plan designed to jumpstart, accelerate, and scale product adoption. It involves a series of coordinated actions and decisions to create awareness, generate interest, and appeal to specific target audiences. Level 3 - Global Product Launch Five modules

Product Selection - Module One

Standard criteria

A clear definition of the product, its packaging, and their qualities, is a must to attract the attention of the buyer and ultimately the customer.

Type of evidence required: Text and Images

To score up to 15 points, please explain why you selected this product to launch in TR and provide product and packaging descriptions and images.

Image upload

(you can upload multiple files)

Document upload

(optional)

Product Launch Reach - Module Two

Standard criteria When creating a Product Launch strategy, you will need to consider whether it should be a sole country, regional or global launch to maximise resources and success

Type of evidence required: Text

To score up to 15 points, please explain the rationale supporting the decision to launch this product in globally. i.e., Global TR brand awareness, Global consumer product awareness.

Image upload

(optional)

Document upload

(optional)

Product Launch Location - Module Three

Standard criteria When creating a global Product Launch strategy, you will need to consider which specific locations/TR channel will best suit the Product Launch in terms of customer demographic and reason for travel.

Type of evidence required: Text

To score up to 15 points, please explain why you selected to launch at this / these locations. i.e., TR Consumer profile, Relationship with specific retailer, Space it offers, Duration of launch, Retailer T&Cs.

Image upload

(optional)

Document upload

(optional)

Product Launch Timing - Module Four

Standard criteria Date of launch can make the difference between success and failure. Launch date will on many things i.e. depend on product availability, location/venue availability, retailer T&Cs.

Type of evidence required: Text / screenshots

Please explain choice of Product Launch date. i.e. product availability, attract your target travelling consumer in order to maximise sales, increase brand awareness product launch, or location availability. Please add launch date.

Image upload

(you can upload multiple files)

Document upload

(optional)

Price Positioning - Module Five

Standard criteria Products are often launched with an 'introductory price' to make the product more desirable to the customer and gain market share. Choosing the appropriate price segment will also have a huge impact on sales.

Type of evidence required: Text

To score up to 15 points, please explain if an 'introductory price' was part of the Product Launch strategy and how you decided on the appropriate pricing segmentation.

Image upload

(optional)

Document upload

(optional)

Implementation - Unit Two

is worth up to 60 points

An implementation plan is a written document that outlines a team's steps to accomplish a goal or project. Having such a document enables team members and key stakeholders to understand all aspects of a project before executing it. **All levels Four modules**

A Compelling Message - Module One

Standard criteria

A compelling consumer message is key to any Product launch. This will also guide you when creating Product Launch assets and activations globally (L3).

Type of evidence required: Text

To score up to 15 points, please describe /screenshot your Products 'compelling TR Consumer message' .

Image upload

(optional)

Document upload

(optional)

Communication Plan - Module Two

Standard criteriaCommunication is a critical component of a successful global (L3) Product Launch. As part of a Product Launch, key stakeholders will need to be identified and when and how you will communicate with them.

Type of evidence required: Text and/or screenshots

To score up to 15 points, please identify the roles and responsibilities of key stakeholders that need to be communicated with on a regular basis from Strategy through to Implementation.

Image upload

(you can upload multiple files)

Document upload

(optional)

Timeline Documentation - Module Three

Standard criteria:

A timeline document is a critical part of any Product Launch process. Without this, deadlines for asset creation, brand sign off, supply chain, legalities, staffing and staff training/incentives are sure to be missed and the Product Launches effectiveness i.e., maximise sales, brand awareness, is unlikely to reach its goals.

Type of evidence required: Text and/or screenshots

To score up to 15 points, please describe or screenshot the Product Launch overarching global timeline document that all key stakeholders have access to.

Screenshots upload

(you can upload multiple files)

Document upload

(optional)

Assets and Activations/Animations/Special Offers - Module Four

Standard criteria:

All successful global Product Launches require eye catching assets, customer engaging activations/animations/special offers. For example, interactive asset, sampling, testers, (if appropriate) GWPs', competitions for additional customer interaction, and technology to enhance the customer experience.

Type of evidence required: Screenshot and/or images or text

To score up to 15 points, please provide images of assets and details of any activations/animations/special offers, created for this Product Launch.

Screenshots upload

(you can upload multiple files)

Document upload

(optional)

Video upload

Measuring Success - Unit Three

is worth up 45 points

Success metrics give a picture of your business performance, which allows you to improve overall results as well as future performance One module

Measuring Success - Module One

Standard criteria: To fully understand if your global Product Launch has been successful you will need to know what you want to measure, how you are going to measure it and what you are comparing it against. i.e., number of customer interactions, collection of customer details, samples given away, sales made by unit and /or overall profit. How you collect this data and what you compare it with, will help you to fully understand the level of success your Product Launch as achieved.

Type of evidence required: Text and/or screenshots

To score up to 15 points explain how this Product Launch exceeded expectations in any 3 of the following: 1. Increased TR market share, 2. TR rankings (Generation / Beauty Research), 3. Customer interactions/reviews, 4. Social media coverage, 5. Unit sales.

Image upload

(you can upload multiple files)

Document upload

(optional)
