

Contact: Suzanne Grayson
30728 Paseo Elegancia
San Juan Capistrano, CA 92675
949.487.9970 FX: 949.487.9975
e-mail: suzanne@graysonassociates.com

GRAYSON ASSOCIATES INTRODUCES –

**TheBrandAudit SYSTEM OF PREDICTING
NEW PRODUCT SUCCESS - OR REVIVING STAGNANT BRANDS**

New York. Suzanne Grayson, president of Grayson Associates, renowned beauty industry consultancy, announces the launch of **TheBrandAudit** - a proprietary new marketing assay with two major benefits: [1] a pre-launch analysis to determine the success potential of a new product concept/execution, and/or, [2] to provide revitalization potential for an existing brand or product line with a disciplined review of its strengths and weaknesses, on its own, or against its key competition.

For these two urgent corporate needs, **TheBrandAudit** focuses on five (5) key areas of the marketing mix; PRODUCT, POSITIONING, CONSUMER APPEAL, COMPETITION AND MARKETING POTENTIAL, with twenty-nine (29) '*KEYS-TO-SUCCESS*', sub-categories. The numerical results of this totally unique, weighted analysis system clearly demonstrate a product concept=s or a brand=s strengths and weaknesses. It pinpoints the areas requiring improvement to maximize success potential, or brand growth.

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Suzanne Grayson said, "this is a long-needed, and valuable tool for management to improve the success rate of new product launches, and also to provide existing brands with the basis for new brand strategies and executions to stimulate new growth and momentum." She added that, "our many years of consulting, with a range of small to the largest companies, indicates quite a narrow cast of thinking when it comes to new products. Most often they are created based upon technology, competitive pressures, simply the need for news to a anniversary prior sales figures and so on. Rarely is a new product concept put through the paces of the marketing mix to determine its true potential. And certainly, there is no disciplined methodology for evaluating a variety of new product ideas to assay which one(s) will have the best long range potential. In addition, sagging products or brands may be put through the same system to uncover strategic weaknesses, or sometimes hidden strengths, to provide the basis for stimulating new growth."

Ms. Grayson continued, "with the increasingly high costs of introducing new products and the challenging competitive climate, it is essential to maximize each and every area of the marketing mix for the launch. This is the first time that management will have an opportunity to *truly evaluate the proposed new product's actual potential for success*. The

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objective criteria will demonstrate where and what improvements need to be made to insure a higher level of consumer acceptance, and what are the key marketing limitations. Within the five (5) major marketing categories, there are twenty-nine (29) sub-categories, each weighted according to their contribution to the whole. The result is a numerical score card, with one hundred (100) being perfect. Results of eighty (80) or higher indicate strong potential for success. Less than that demonstrates serious needs for improvement, and exactly where those improvements should be made.

As an example, two new products were analyzed recently: a new Cosmetic line introduction and a new skin care product. The cosmetic line received a score of 57.16, out of 100, and the skin care product, a 82.28. The cosmetic line was weak in all areas, but more so in Consumer Appeal and Competition, (see bar chart for a visual representation). The very high-scoring, skin care product did not fare as well in the Competition and Marketing Potential categories, but was dramatically improved by Positioning and Consumer Appeal. Even with the 82.28, if improvements can be made in the weaker areas, the score would be even more outstanding, (see bar chart). By getting into the specifics of each category, a company can move to strengthen areas where needed, *before* a launch.

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The value of this system is significant for every marketing company, Ms. Grayson remarked, aside from identifying the areas which need improvement, the audit can function as a valuable tool to edit the many new product ideas which every company has on its development list. There is not the time, talent, funds or even the launch calendar to allow for all of them. Now, this system can be used as a screening process to weed out the less viable ideas, to allow only those concepts with the greatest potential to actually start the product development process. What an immense cost saving in funds, time and talent, not to mention the increased comfort level that the launch funds will be well-spent. @

Ms. Grayson continued, It is essential to keep current products and brands exciting to the consumer, especially those which are core to the brand. Too often existing products are ignored while the company focuses on the new product race, resulting in a struggling core brand. Generally, profits come from the consumer loyalty to the basic brand. How to keep her loyalty, while developing new consumers is the key issue which every marketer faces.

The Brand Audit will look at the brand with fresh eyes,

unclouded by its traditional, sometimes stranglehold brand religion. @

The analysis process forces an objective view, without passion or personal

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agenda, to reveal the true worth of product or brand potential,@ she commented. Ms. Grayson added the thought that because

TheBrandAudit is such a total analysis of the key marketing elements, it also becomes a disciplined marketing teaching tool for newer members of the company.@

Suzanne Grayson concluded by saying, "everyone is running full tilt in today=s difficult market, with virtually no time to stop and think, to give enough serious thought to what they are doing. It seems to be ready, fire, *aim!* We believe that failure is inevitable, unless there are positive reasons for success. TheBrandAudit is a valuable tool to assay those positive reasons.@

Suzanne Grayson
30728 Paseo Elegancia
San Juan Capistrano, CA 92675
T. 949.487-9970 F. 949.487.9975
New York: T.212.688-6165 C. 949.235.2670
Email: sgrayson@TheBrandAudit.com
suzanne@graysonassociates.com

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