

# “Pioneering New Concepts”

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**“Pioneering New Concepts”** is full of risk, more so than almost anything else attempted. And since business success is, in large measure, directly correlated to the successful management of risk, ‘Pioneering New Concepts’ in business settings consists of test marketing a concept until it is proven worthy of expansion or dropped as unfeasible. “New” is misleading because hardly anything done now is truly novel. These days “New” means ‘better than before’ or ‘improved’ or ‘bigger than’ and so forth.

**“Pioneering New Concepts”** usually involves the following sequence of events:

1. Idea for concept is formed;
2. Concept is confirmed with other knowledgeable people, perhaps tweaked a bit;
3. Planning for ‘test marketing’ of concept is done;
4. Test marketing of concept is undertaken;
5. Results of ‘test marketing’ are measured; and
6. Concept is accepted, rejected or re-tested with modifications.

Once a new concept is accepted as desirable, its rollout on a large scale usually follows. Rollouts involve the following steps:

1. Plan the size & timing of the rollout;
2. Arrange financing;
3. Arrange for the additional manpower needed, including outside services;
4. Conduct the initial rollout in a ‘contained’ geographical setting in order to re-measure the results prior to committing to apply the new concept nationwide;
5. Complete the initial rollout;
6. Measure the results;
7. If necessary, adjust concept in light of these results; and
8. Expand it nationwide.