ANTECEDENTS OF NEW PRODUCT SUCCESS

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ABSTRACT

Success of new products is vital for increasing customers’ choice of products as well as their standards of living. It is important for the sustainability and growth of firms. New products serve to launch the company into new markets or technologies or add better need satisfaction and better benefit delivery to consumers. The success of new products is only 60% to 70% in most types of products. There is an urgent need to save the Billions of money lost every year due to new product failure, and to prevent the distress and trauma caused to the executives concerned, companies and the brands. Therefore, the drivers of new product success need to be investigated and examined so that they can be adopted and employed by companies developing and launching new products, so that success of new products is ensured.

This study identifies the variables that affect success of new products, and also the extent to which each of these variables influences new product success. It compares the responses of managers and consumers of each of the two companies, as well as the responses of managers and consumers of one company with those of the other.

The 24 drivers of new product success are classified into product characteristics, firm strategy characteristics, firm process characteristics and market characteristics. Census surveys of managers and sample surveys of consumers numbering 124 in the case of Aachi Masala Pvt Ltd and 135 in the case of Titan Jewellery were the means of data collection. A qualified respondent of the first company should have bought Aachi Ghee, Aachi Atta and Aachi Gulab Jamun which were the successful new products of that company selected for examination. A
qualified respondent consumer of Titan Jewellery should have bought, Aria, Glamgold and Bhagwad Gita Pendant which were successful new products of that company. The consumers as well as managers were asked to rate the extent to which each of the 24 driver variables contributed to success of the selected successful new products, on a 0-100, five point scale. The data were analysed using correlation and regression.

The findings of this study include the influence of each of the variables on new product success, as well as those of the 10 dominant variables compared with the dominant variables identified by Henard and Szymansky (2001)

INTRODUCTION

As the rate of failure of new products is high causing unaffordable loss to the companies concerned and the economy, attention on the factors that cause new product success is imperative.

Twenty four factors that are predictors of new product success have been identified from past studies. These drivers of new product performance are classified under product characteristics, process characteristics, strategy characteristics and market place characteristics. This research study evaluates the correlation of each of the 24 drivers or antecedents or influencers of success with new product success and identifies the drivers of new product success, which could also be predictors of new product success, in the Indian context.

New Product

By product we mean anything offered for sale. The newness of the product can be in terms of a new FORM attained through TECHNOLOGY that delivers BENEFITS that the customer needs or desires.

Newness of the Product

1. Newness to the Firm
   a. Improved versions
   b. Line extensions or companion products
   c. Brand extensions
   d. Diversification

2. Newness of the Product to the Market
   a. Similar to the products in the market
   b. An improvement
   c. New to the market / new to the world.

3. Newness of the Product as perceived by buyers / users

4. Criteria such as
   Repackaging, price change and new brand

5. New Product by Product Characteristics
   1. Performing an entirely new function.
   2. Offers improved performance of an existing function
   3. A new application of an existing one
   4. Offers additional functions
   5. An existing product offered to a new market
   6. A product which reaches more buyers through lower cost
   7. An existing product integrated into another existing product
   8. Marketing components/sub assemblies of a product offered separately
A Review of the Antecedents of New Product Success

Henard and Szymanski (2001) identified 24 antecedents or predictor variables that were reported (frequency n=10 correlations) as resulting in new product performance. These variables can be organized by the taxonomy grounded in frameworks found in the literature (Cooper and Kleinschmidt, 1997; Montoya-Weiss and Calantone, 1994)- the four categories of 1.Product, 2. Strategy, 3. Process and 4. Market place characteristics.

**Product Characteristics**
1) Product advantage, superiority or differentiation over competitor’s offerings.
2) The extent to which the product is perceived to satisfy desires / needs of the customer – meets needs
3) Perceived price – performance congruency or value
4) Perceived technological sophistication of the product
5) Product innovativeness is perceived newness / originality / uniqueness of the product

**Firm Strategy Characteristics**
1) Marketing synergy is the match between the existing marketing skills of the firm and the marketing skills needed to develop and market a new product successfully.
2) Technological synergy or the match between the existing technological skills of the firm and the technological skills needed to execute a new product successfully.
3) Order of entry which is the timing of marketplace entry of a product.
4) Dedicated human resources in terms of focused commitment of personnel resources to the new product project.
5) Dedicated R and D resources.

**Firm Process Characteristics**
1) Structured approach in terms of employment of formalized product development procedures.
2) Pre-development task proficiency with which a firm executes the pre-development activities of idea generation, screening, market research and financial analysis.
3) Marketing task proficiency.
4) Technological proficiency.
5) Launch proficiency.
6) Reduced cycle time or reduction in concept-to-introduction time (time to market).
7) Market orientation or the degree of firm’s orientation to its internal, competitor, and customer environments.
8) Customer input: Incorporation of customer specifications into the new product initiative.
9) Cross-functional integration or the degree of inter-departmental participation in the new product effort.
10) Cross-functional communication: Level of communication among departments in a new product effort.
11) Senior Management support to the new product initiative.
Market Characteristics

1) Likelihood and degree of competitive response to a new product introduction.
2) Degree, intensity or level of competitive response to a new product introduction.
3) Market potential: Anticipated growth in the number of customers/customer demand in the market place.

Empirical Studies on Causal Factors for New Product Performance

In the 60 empirical studies that document the statistical relationship between new product performance and the causal factors identified by Henard and Szymanski (2001), correlation was the main metric. These researchers emphasized model-level correlations (an averaging of reported correlations across all models and all studies to arrive at an estimate of the central tendency of the predictor – criterion relationship) rather than the study-level correlations (an initial averaging of the correlations reported within the study followed by a further averaging of the mean correlations across studies). A model-level analysis has been followed and advocated by Churchill, G.A., et al. (1979), Glass, McGraw, and Smith (1981) as well as meta-analyses by Assmus, Farley, and Lehman (1984), Tellis, (1988) Sultan, Farley and Lehman (1990), as well as Henard and Szymanski (2001), due to various reasons, including excessive heterogeneity in the values of the individual correlations.

Dominant Drivers of New Product Success

The research of Henard and Szymanski (2001) found 10 factors out of the 24 to be dominant drivers of new product success (mean r > 40). They are market potential (r = 0.54), dedicated human resources (r = 0.52), marketing task proficiency (r = 0.50), product meeting customer needs (r = 0.50), product advantage (r = 0.48), pre-development task proficiency (r = 0.46), dedicated research and development resources (r = 0.45), technological proficiency (r = 0.43), order of entry (r = 0.41) and the technological sophistication of the product (r = 0.41).

r = the mean correlation for each independent variable with new product success.

The 10 factors have been classified into 4 categories: The intricate and multifaceted nature of the new product performance phenomenon is seen from the fact that three of the predictors are product characteristics (products meeting customer needs, product advantage and product technological sophistication), two are strategy characteristics (R and D and human resources), four are process characteristics (marketing, pre-development, technological and launch proficiencies) and one is a market place characteristic (market potential).

Research Objectives

1) This study aims to identify factors that drive new product success in the Indian environment.
2) To determine the impact of factors identified on the success of the new products.
3) To examine the differences in the drivers of new products with reference to FMCG and Consumer Durables.

Hypotheses

The present study examines the antecedents and predictors of new product success. Hence the following hypotheses were developed, for testing the results of the study.  
1) Each of the 24 antecedents or driver variables mentioned above drive new product success of Aachi Ghee, Aachi Atta and Aachi Gulab Jamun of Aachi Masala.
2) Each of the 24 antecedents or driver variables mentioned above drive new product success of Aria, Glamgold and Bhagawad Gita Pendant of Titan Tanishq Jewellery collection.

**Methodology**

The products of the two companies were selected in consultation with the managers of the companies and in accordance with the 7 performance measures of success (Cooper et.al. (1987), listed below:

1. Percentage of firms’ sales made up by new products introduced over the past five years.
2. Percentage of new products that succeeded, failed or terminated prior to market launch.
3. The extent to which the new product program met its financial performance objectives over the past five years.
4. The importance of the program in generating sales and profits for the firm.
5. The extent to which the profits from the new products exceeded the program costs.
6. The relative success of the program to its competitors
7. An overall success rating.

The products covered in this study were Aachi Gulab Jamun, Aachi Atta and Aachi Ghee of Aachi Masala Foods Pvt. Ltd, and Aria, Glamgold and Bhagawad Gita Pendant of Titan Tanishq Jewellery. The sources of information were the executives, management and the customers of the companies. The study was conducted in Chennai.

**Managers’ Census and Consumers Sample Survey :** Census surveys were conducted in the two companies covering all the managers i.e 18 and 19 respectively.

**Sampling Procedure:** Systematic sampling by way of selecting every third customer was followed. The data and information were collected from the sample size of 124 and 135 customers of Aachi Masala Foods Pvt. Ltd., and Titan Jewellery Ltd., respectively, totaling to 259 customers at the retailer’s shops/showrooms in Chennai city.

**Sampling Unit:** Sampling unit for the consumer survey of each of the two companies was a consumer who had bought all three selected products.

**The Instrument**

A structured, tested, interview schedule applying a 5 point (0-100) scale to all the factors was used. The managers’ interview schedule had 24 questions and customers’ interview schedule had 17 questions.

**Pilot Test**

Both the managers’ interview schedule and the customers’ interview schedule were pilot tested with 25 respondents, and necessary modifications were made in the interview schedule.

**Sample Size**

Cochran’s sample size formula was used and sample sizes were determined as 119 and 133 for Aachi Masala Pvt. Ltd, and Titan Jewellery Ltd. respectively. The actual sample sizes were 124 and 135 respectively.
Frame work of Analysis

The degree of the correlations of each of the 24 independent variables, with the product success the dependent variable were analyzed.

The ‘r’ values (zero order correlations) of managers’ and consumers’ responses of both Aachi Masala Foods Pvt Ltd and Titan Jewellery Ltd are compared. The average ‘r’ value from the 4 surveys for each of the independent variables, with reference to the dependent variable of product success are analysed.

Also, a comparison of ‘r’ values between this study and Henard and Szymanski (2001), with the lowest and highest ‘r’ values among the 4 surveys for each of the independent variables, as well as the lowest and highest ‘r’ values for each of the independent variables of the American study, were analysed. We report the findings from the correlation regression analysis in this paper.

Regression Results

Aachi Masala – Managers’ Survey

The following 8 independent variables (33%) do not contribute to product success: Product Meets Needs, Product Innovativeness, Marketing Synergy, Technological Synergy, Time of Introduction, Market Proficiency, Customer Orientation, and Customer-Oriented Product Development. The variable of Reduced Cycle Time is constant and therefore in deleted from the analysis. The other 15 variables contribute to product success.

Titan Jewellery – Managers’ Survey:

The following 2 independent variables (8%) do not contribute to product success: More Advantageous and Success of Previous products. The other 22 independent variables (92%) contribute to product success.

Aachi Masala –Consumers’ Survey

The following 2 independent variables (12%) do not contribute to product success: More Advantageous and Success of Previous products. The other 15 independent variables (88%) contribute to product success.

Titan Consumer Survey

All the 17 independent variables contribute to product success.

The following 13 independent variables do not contribute to product success across the four surveys above:

Comparative Analysis – ‘r’ values

A Comparative analysis of ‘r’ Values (zero order correlation) of managers’ and consumers’ responses of both Aachi Masala Foods Ltd and Titan Jewellery Ltd are presented in Table – 1. A Comparison between this study and Henard and Szymansky (2001) is presented in Table –2.

<table>
<thead>
<tr>
<th>Model</th>
<th>Variables</th>
<th>Aachi Masala Manage r</th>
<th>Aachi Masala Consume r</th>
<th>Titan Jewellery Manage r</th>
<th>Titan Jewellery Consume r</th>
<th>Average <code>r</code> Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>More Advantageous</td>
<td>.464</td>
<td>.142</td>
<td>.729</td>
<td>.642</td>
<td>.494</td>
</tr>
<tr>
<td>2.</td>
<td>Meets Needs</td>
<td>.302</td>
<td>.293</td>
<td>.680</td>
<td>.629</td>
<td>.476</td>
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<tr>
<td>4.</td>
<td>Technological Sophistication</td>
<td>.457</td>
<td>.366</td>
<td>.488</td>
<td>.669</td>
<td>.495</td>
</tr>
<tr>
<td>5.</td>
<td>Product Innovativeness</td>
<td>.291</td>
<td>.407</td>
<td>.409</td>
<td>.625</td>
<td>.433</td>
</tr>
<tr>
<td>6.</td>
<td>Marketing Synergy</td>
<td>.334</td>
<td>.421</td>
<td>.576</td>
<td>.633</td>
<td>.491</td>
</tr>
<tr>
<td>7.</td>
<td>Technological Synergy</td>
<td>.172</td>
<td>.242</td>
<td>.428</td>
<td>.574</td>
<td>.415</td>
</tr>
<tr>
<td>8.</td>
<td>Time of Introduction</td>
<td>.372</td>
<td>.366</td>
<td>.518</td>
<td>.663</td>
<td>.480</td>
</tr>
<tr>
<td>10.</td>
<td>Dedicated R&amp;D</td>
<td>.595</td>
<td>.617</td>
<td>.457</td>
<td>.463</td>
<td>.533</td>
</tr>
<tr>
<td>11.</td>
<td>Success of Previous Product</td>
<td>.602</td>
<td>.105</td>
<td>.208</td>
<td>-</td>
<td>.392</td>
</tr>
<tr>
<td>12.</td>
<td>Market Proficiency</td>
<td>.268</td>
<td>.548</td>
<td>.578</td>
<td>.654</td>
<td>.505</td>
</tr>
<tr>
<td>13.</td>
<td>Technological Proficiency</td>
<td>.681</td>
<td>.344</td>
<td>.552</td>
<td>.608</td>
<td>.546</td>
</tr>
<tr>
<td>14.</td>
<td>Launch Proficiency</td>
<td>.404</td>
<td>.473</td>
<td>.690</td>
<td>.605</td>
<td>.543</td>
</tr>
<tr>
<td>17.</td>
<td>Reduced Cycle – Time (Deleted)</td>
<td>.463</td>
<td>K</td>
<td>.725</td>
<td>K</td>
<td>.725</td>
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</table>
as K from consumer study

<table>
<thead>
<tr>
<th></th>
<th>Structured Approach</th>
<th>Cross Functional Integration</th>
<th>Cross Functional Communication</th>
<th>Senior Management Support</th>
<th>Likelihood of Competitive Response</th>
<th>Competitive Response Intensity</th>
<th>Market Potential</th>
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<tbody>
<tr>
<td>18</td>
<td>.463</td>
<td>.507</td>
<td>.425</td>
<td>.461</td>
<td>.589</td>
<td>.800</td>
<td>.555</td>
</tr>
<tr>
<td>19</td>
<td>-</td>
<td>.675</td>
<td>.810</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>.298</td>
</tr>
<tr>
<td>20</td>
<td>-</td>
<td></td>
<td></td>
<td></td>
<td>-</td>
<td></td>
<td>.713</td>
</tr>
<tr>
<td>21</td>
<td>-</td>
<td></td>
<td></td>
<td></td>
<td>-</td>
<td></td>
<td>.718</td>
</tr>
<tr>
<td>22</td>
<td>-</td>
<td></td>
<td></td>
<td></td>
<td>-</td>
<td></td>
<td>.586</td>
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<tr>
<td>23</td>
<td>-</td>
<td></td>
<td></td>
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<td>-</td>
<td></td>
<td>.529</td>
</tr>
<tr>
<td>24</td>
<td>-</td>
<td></td>
<td></td>
<td></td>
<td>-</td>
<td></td>
<td>.713</td>
</tr>
</tbody>
</table>

Note: 18 – 23 not included in consumer study.

Table 1 shows that in almost all independent variables the ‘r’ values are higher for Titan in both manager’s and consumer’s surveys (except likelihood of competitive response and competitive response intensity). This reflects the newness of the product being more in the case of Titan Jewellery products and less in the case of the Aachi Masala products which are in the nature of line extensions or brand extensions. The difference in the ‘r’ values could also be attributed to Aachi Masala products being of the FMCG category and Titan Jewellery products being consumer durables. It is seen that Reduced Cycle Time, Separate Team Working, Competitive Responses Intensity, Senior Management Support, Cross Functional Communication, Cross Functional Integration, Likelihood of Competitive Response, Structured Approach, Technological Proficiency, and Launch Proficiency, in that order, affect Product Success more.

Reduced cycle Time (.725), Separate Team Working (.639), Competitive Response Intensity (.633), Senior Management Support (.591), had the highest ‘r’ values in our study.
TABLE 2 A Comparison of `r` Values Between This Study And Henard And Szymanski (2001)

<table>
<thead>
<tr>
<th>Sl. No.</th>
<th>Predictor Variable</th>
<th>Range of <code>r</code> Values</th>
<th>In this Study</th>
<th>In Henard and Szymanski</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td>Lowest</td>
<td>Highest</td>
</tr>
<tr>
<td>1.</td>
<td>Product Advantage</td>
<td></td>
<td>.14</td>
<td>.73</td>
</tr>
<tr>
<td>2.</td>
<td>Product Meets Needs</td>
<td></td>
<td>.29</td>
<td>.68</td>
</tr>
<tr>
<td>3.</td>
<td>Suitable Price</td>
<td></td>
<td>.13</td>
<td>.61</td>
</tr>
<tr>
<td>4.</td>
<td>Technological Sophistication</td>
<td></td>
<td>.37</td>
<td>.67</td>
</tr>
<tr>
<td>5.</td>
<td>Product Innovativeness</td>
<td></td>
<td>.29</td>
<td>.63</td>
</tr>
<tr>
<td>6.</td>
<td>Marketing Synergy</td>
<td></td>
<td>.33</td>
<td>.63</td>
</tr>
<tr>
<td>7.</td>
<td>Technological Synergy</td>
<td></td>
<td>-.17</td>
<td>.57</td>
</tr>
<tr>
<td>8.</td>
<td>Time of Introduction</td>
<td></td>
<td>.37</td>
<td>.66</td>
</tr>
<tr>
<td>9.</td>
<td>Separate Team Working</td>
<td></td>
<td>.50</td>
<td>.81</td>
</tr>
<tr>
<td>10.</td>
<td>Dedicated R&amp;D</td>
<td></td>
<td>.46</td>
<td>.62</td>
</tr>
<tr>
<td>11.</td>
<td>Success of Previous Products</td>
<td></td>
<td>.11</td>
<td>.65</td>
</tr>
<tr>
<td>12.</td>
<td>Marketing Proficiency</td>
<td></td>
<td>.20</td>
<td>.65</td>
</tr>
<tr>
<td>13.</td>
<td>Technological Proficiency</td>
<td></td>
<td>.34</td>
<td>.68</td>
</tr>
<tr>
<td>14.</td>
<td>Launch Proficiency</td>
<td></td>
<td>.40</td>
<td>.69</td>
</tr>
<tr>
<td>15.</td>
<td>Market/Customer Orientation</td>
<td></td>
<td>-.10</td>
<td>.61</td>
</tr>
<tr>
<td>16.</td>
<td>Customer Oriented Product Development</td>
<td></td>
<td>.32</td>
<td>.65</td>
</tr>
<tr>
<td>17.</td>
<td>Reduced Cycle Time</td>
<td></td>
<td>.27</td>
<td>.73</td>
</tr>
<tr>
<td>18.</td>
<td>Structured Approach</td>
<td></td>
<td>.46</td>
<td>.71</td>
</tr>
<tr>
<td>19.</td>
<td>Cross Functional Integration</td>
<td></td>
<td>.51</td>
<td>.68</td>
</tr>
<tr>
<td>20.</td>
<td>Cross Functional Communication</td>
<td></td>
<td>.43</td>
<td>.81</td>
</tr>
<tr>
<td>21.</td>
<td>Senior Management Support</td>
<td></td>
<td>.46</td>
<td>.72</td>
</tr>
<tr>
<td>22.</td>
<td>Likelihood of Competitive Response</td>
<td></td>
<td>.58</td>
<td>.59</td>
</tr>
<tr>
<td>23.</td>
<td>Competitive Response</td>
<td></td>
<td>.47</td>
<td>.80</td>
</tr>
<tr>
<td>24.</td>
<td>Intensity</td>
<td></td>
<td>.30</td>
<td>.71</td>
</tr>
</tbody>
</table>

As compared to the Henard and Szymanski (2001) study which included industrial and other higher technology products, the ‘r’ values of our study reflect the fact that the products studied are consumer products (FMCG and consumer durables)
Major Findings of Regression Analysis

Figure 1, “The Top Ten Antecedents of New Product Success Identified In The Study”, highlights the 10 independent variables that are identified as significant in all the four surveys of the study out of the total of 24 variables. Further it clarifies that out of the 10 variables, one (Technological Sophistication) is a product characteristic, 2 (Dedicated R&D and Structured Approach) are strategy characteristics, 3 (Market Potential, Likelyhood of competitive Response and Competitive Intensity) are market characteristics and 4 (Senior Management Support, Cross functional communication, Cross Functional Integration and Launch Proficiency) are firm process characteristics.

Figure 1: THE TOP TEN ANTECEDENTS OF NEW PRODUCT SUCCESS IDENTIFIED IN THE STUDY

The 10 dominant antecedents of product success found by Henard and Szymanski (2001) depicted in Figure 2 are classified as follows: three Product Characteristics (Product Meeting Customer Needs, Product Advantage, Technological Sophistication of the Product), three firm strategy characteristics (dedicated Human resources, Dedicated research and Development resources, order of entry), Three firm process characteristics (Marketing task proficiency, pre-development task proficiency Technology Proficiency), and one market characteristic (market potential). The dominant variables identified in this study have 3 market variables and hence to that extent can be termed market centered. The Henard and Szymanski (2001) meta-analysis’ 10 dominant variables can be termed product centered in as much as they have 3 product variables. To some extant this indicates that the product factors contribute significantly to product success in the USA whereas in India there is more scope for marketing factors to play a role in product success. Another reason for this difference could be that the US study included more important consumer products and industrial products wherein the nature of the products make product factors dominant. In the case of the Indian products studied, since they are mostly line extensions or brand extensions marketing plays a more dominant role.
Figure 2  THE 10 DOMINANT ANTECEDENTS OF PRODUCT SUCCESS
IDENTIFIED BY HENARD AND SZYMANSKI

There are 3 product characteristics, two firm strategy characteristics 4 firm process characteristics and one market characteristic in figure-2 showing the 10 dominant antecedents of product success identified by Henard and Szymansky (2001).

RELIABILITY STATISTICS
Aachi Masala

Managers’ Survey:  The Cronbach Alpha for Aachi Masala and Titan were found to be 0.888 and 0.948 respectively This gives a very high reliability index.

Customers’ Survey:  The Cronbach Alpha for Aachi Masala and Titan were found to be 0.877 and 0.958 respectively This gives a very high reliability index.

DISCUSSION AND IMPLICATION FOR MANAGEMENT

Antecedents of New Product Success Identified

In conclusion, the hypotheses that each of the 24 predictor variables have a causal relationship to new product success, has been accepted based on regression analysis. With reference to Aachi Ghee, Aachi Atta and Aachi Gulab Jamun of Aachi Masala Foods Pvt. Ltd., based on the Managers’ study, 16 factors have significant correlation with new product success. The other 8 factors such as Meets Needs, Product Innovativeness, Customer Orientation, Technological Synergy, Marketing Synergy, Market Proficiency, Time of Introduction and Customer Oriented Product Development are not significant because of the rather traditional nature of the products.

It is significant that according to the Titan-managers’ study only two variables out of the 24 have no significant correlation to product success. They are Suitable
Price (because the products are consumer durables of the jewellery category) and Success of Previous Products. The other 22 variables contribute to product success.

It is seen that the responses vary in each of the four surveys. But it is significant that the following 10 variables affect product success in all the four surveys: Technological Sophistication, Dedicated R&D, Launch Proficiency, Structured Approach, Cross Functional Integration, Cross-Functional Communication, Senior Management Support, Likelihood of Competitive Response, Competitive Response Intensity and Market Potential, indicating that these are clearly drivers of new product success.

The companies therefore should develop, provide, constantly maintain, and increase the significant predictor factors throughout the ideation, product development, launch, and commercialization stages of new product introduction.

With reference to the third objective, it is found that the ‘r’ values of Titan are higher than those of Aachi Masala, as Titan products are more distinctive as new products and more innovative; whereas Aachi Masala products are more in the nature of brand extensions and line extensions.

The following four are among the dominant variables identified by the meta-analysis of Henard and Szymanski (2001) (Shown in Figure 2) as well as in our study.

- Dedicated R&D (Firm Strategy Characteristic)
- Technological Sophistication (Product Characteristic)
- Market Potential (Market Characteristic) and
- Structured Approach (Firm Process Characteristic)

The other Six dominant variables occurring in all the four surveys of ours study are:

- Structured Approach (Firm Process characteristic)
- Cross-functional Integration (Firm Process Characteristic)
- Cross-functional communication (Firm Process Characteristic)
- Senior management Support (Firm Process Characteristic)
- Likelihood of competitive response (Market Characteristic)
- Competitive response Intensity (Market Characteristic)

Out of the total of 10 dominant drivers, 3 are market characteristics, 6 are firm process characteristics and one is a firm strategy characteristic. Significant that the other six drivers identified in this study listed below are completely different from the ones found in the American meta-analysis mentioned Figure 2.

Thus market characteristics account for 30% of the 10 variables, firm process characteristic 50%, firm strategy characteristic 10% and product characteristic 10%.

In the American meta analysis of David H. Henard and David M. Szymanski (2001), market characteristics account for 10%, firm process characteristic 40%, firm strategy 20% and product characteristics 30%. While firm process characteristics are predominant in both the studies with 5 and 4 drivers respectively, the second place is occupied by 3 market characteristics in this study and 3 Product Characteristics in the American study; and one each of Firm Strategy and Product Characteristics find a place in the 10 drivers found significant in all the four surveys of this study:
In other words, the significant variables influencing product success, identified in this study are mainly Firm Process Characteristics and Market Characteristics; while in the American study cited above Firm Process Characteristics and Product Characteristics are dominant.

It is suggested that the two companies whose products were examined may provide the 10 drivers mentioned above in all their new products introductions to ensure success, particularly making planned effort to provide the Firm Process Characteristics that have been identified as drivers, in this study.

**Comparative Analysis of Findings**

**Comparison of the range of ‘r’ Values**

A comparison of the range of `r’ values of this study ie across the four surveys and the meta-analysis of 60 studies by Henard and Szymanski (2001), yields fascinating insights:

The ranges and the median of the 24 variables in both studies are comparable emphasizing the similar influence of the 24 independent variables on product success in both. The range of `r’ values is narrower in this study as products of both companies studied are consumer products, whereas the meta-analysis of Henard and Szymanski included a wide range of industrial and other type of products.

Inspite of these differences the ranges between the four surveys are quite narrow (.01 - .40 = 16; .41 - .74=8), whereas in the compared study the ranges are broad (.01-.40 = 1; 41 - .74 = 16; .75 – 1.45 = 6). This indicates close similarity in the influence of the independent variables on the dependant variable new product success in this study; and dissimilarity in the influence of the independent variables on the dependant variable of new product success in the other study, in the comparison as the products arc of a wide variety and dissimilar.

**Comparison of Managers’ and Consumers’ Perspectives**

In the Managers’ survey of Aachi Masala Foods Pvt Ltd, the correlation zero-order (`r’ value) is more than .40 for as many as 14 variables and 6 variables have more than 0.60 ‘r' value.

In the Managers survey of Titan Jewellery as many as 22 variables (all except Suitable Price and Marketing Proficiency) had `r’ values of > .40. All variables except suitable price (.25) have ‘r’ values of more than .40. The ‘r’ values in the managers and the customers’ surveys are very close to each other as can be seen in Table 1

We see a general convergence in both results with some differences in the perspectives of the managers and consumers. The managers are in a better position due to their proximity and involvement in the development and marketing of new products.
CONCLUSION

The study shows that there are differences in the antecedents between the two companies due to the type and nature of products. In the comparison of dominants antecedents of our study with that of Henard and Sztymansky(2001) four antecedents are found to be common. The other six are different. The process characteristics have emerged important in both. Products characteristics are important in the American study, as compared to market characteristics of our study.

REFERENCES