

Explain the  
significance of time-  
to-market and how  
this can be enhanced



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The Significance of Time-To-Market Introduction A company needs to bring its products in the market in order to sell them and earn profits. The time, which a product takes from the stages of manufacturing to its introduction in markets, is known as time to market. Time to market is a very important term used in businesses because it makes a direct impact on the success and profitability of a company.

2. The Significance of Time-To-Market “ The time to market process begins with the creation of an idea for a product, usually based on the perception of a need within the marketplace” (Tatum 2011). The concept of time to market is very important for any company or organization. A decreased time to market is good for a company because it makes the sales of the company’s products go high, whereas increased time to market makes a company less competitive. If a company does not pay attention to the significance of the time to market concept, it results in decreasing the overall productivity and profitability of the company, which ultimately makes the company less productive in nature. Generation of revenues is directly related to the time, which a product takes from its development to its availability in the market. Reduction in the time to market of new products and services increases the revenues for a company, whereas delay in the time to market of new products and services not only results in decreasing the revenues but also increases the costs of development. Reduced time to market also increases the productivity for a company. If a company brings its products in the market before any other company brings the same product in the same market, it results in increasing the productivity of the company because the product will be new for the customers and they will like to buy that product which will increase the demand for the that product. However, one thing that must be

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considered is that no product can get success in the market, which does not come up to the expectations and demands of the customers either because of low quality or due to high price. Therefore, a company must manufacture high quality products with new and exciting features in order to create its demand in the market. A company can enhance the importance of time to market by manufacturing innovative products and bringing them in the market before any other competing firm. When a company will receive high levels of appreciation and revenues because of reduced time to market, other companies will definitely try to bring their products in the market in a quick time increasing the importance of reduced time to market concept. Therefore, we can say that reduction in the time to market not only makes a company increase productivity and profitability but also makes that company achieve competitive advantage in the market.

3. Conclusion Summing it up, time to market is a very important term used in businesses. Generation of high or low revenues is directly related to the time, which a product takes from its development to its availability in the market. Therefore, a company needs to reduce the time to market not only to earn high revenues but also to achieve competitive advantage.

References Tatum, M 2011, What is Time to Market?, viewed 18 April 2011, .