



This past Wednesday 21st May 2014 was the first session of our power forum. Our speaker of the day was Phides Mugo. The session was empowering and insightful to all of us in attendance.

Phides Mugo is a Marketer with Power Technics in charge of Networks and Cable Management solutions. She is passionate about product development and launching new ventures in the market. She is also a co founder of an IT consultancy firm Cliff Business Solutions and a startup called Harmonics. Experienced in researching, designing and introducing new products to the local markets. She holds an MBA in Marketing from UoN and a BTech in Production Engineering from Moi University.

The introductory part of the session covered the reasons why we need new products in the market, challenges of coming up with new products, why products fail and the criteria for successful innovation. In her presentation she noted that the reasons why products fail include; ignoring and misinterpreting market research, overestimating the market size, high development cost, competitors who fight back, wrong pricing and insufficient distribution support.

Among the key things entrepreneurs need to work on to ensure successful innovation are giving the customers the benefit i.e customers have to see the value of the product, having unique benefits, delivering the products to the market as fast as possible, having a sustainable product i.e not easily copied and the product should be marketable.

Another key thing shared during the session was the new product development process. Phides urged the entrepreneurs not to ignore any of the steps in coming up with the product as this will cost them in the latter stages or even after launching to the market. The stages include; Idea generation, Idea screening, concept development and testing, concept research, marketing strategy development, business analysis, test marketing and commercialization.

The Power Forum was definitely powerful and the attendees were very excited to be part of the session. The next Power Forum will be on the 28th of May 2014 from 3pm. We will be talking about Business plan development facilitated by David Kairo.

David Kairo works with Microsoft's School of Government within the 4Afrika Initiative and also does Background work on Innovation at BoP Innovation. He is mentored several entrepreneurs in the past in developing their Business plans.

You can book a ticket for the next Power Forum [here](#) and be sure of being part of a powerful forum.