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1. The first step in the process of creating a new product is to identify a market need. This involves conducting market research to determine what consumers want and what problems they are trying to solve. Once a need is identified, the next step is to develop a concept for a product that addresses that need. This is often done through brainstorming sessions with a team of designers and engineers. The concept is then refined through prototyping and testing, with feedback from potential users being used to make improvements. Once the product is ready for production, the next step is to develop a marketing strategy to promote the product and reach the target market. This may involve advertising, public relations, and other promotional activities. Finally, the product is launched and its performance is monitored to ensure it is meeting the needs of the market and generating the desired level of sales.