

Market Timing: Identifying the Optimal Moment to Launch a New Technology

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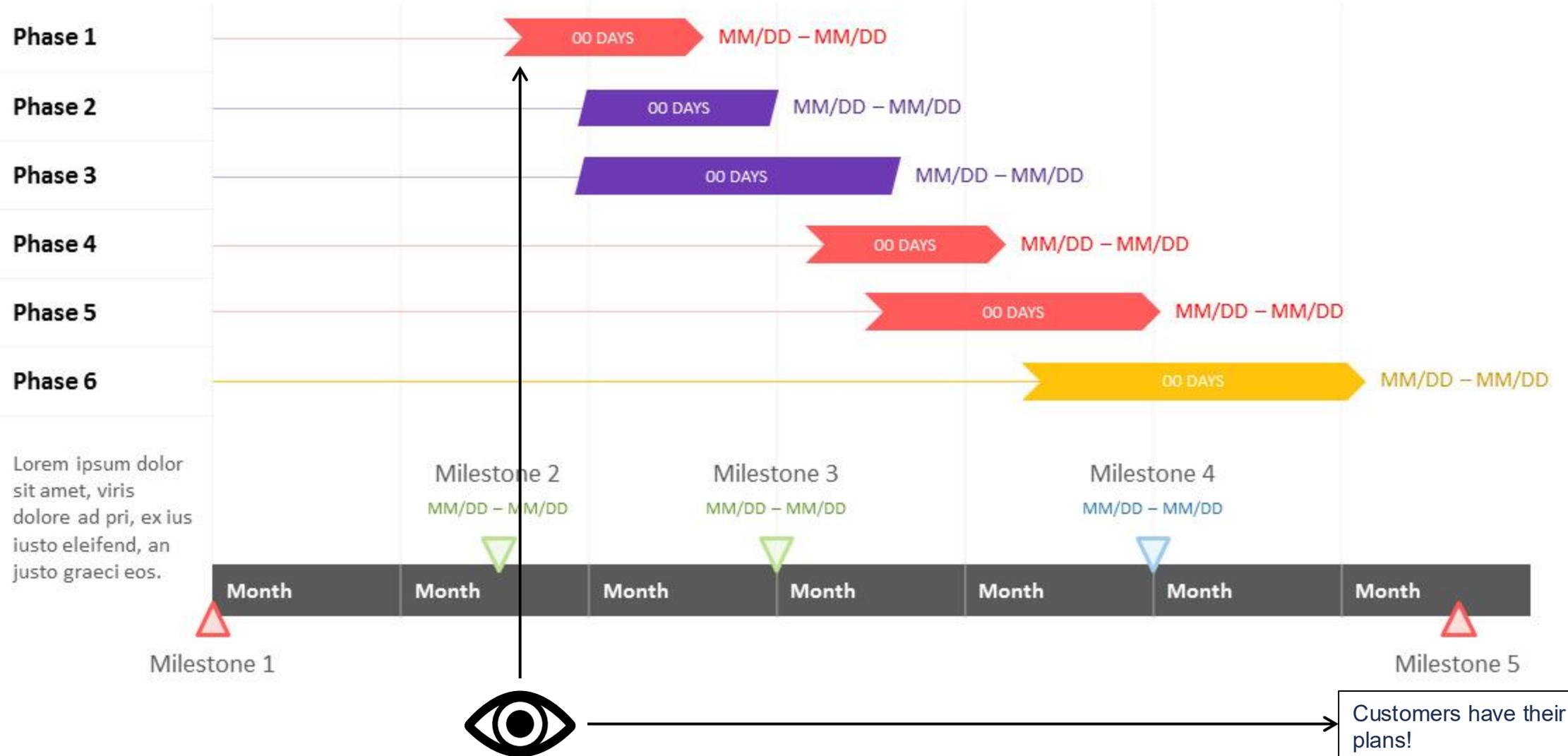


ELA VERESIU



July 15, 2025

Marketing Plan Timeline



The question of **WHEN** to launch remains a key issue, as firms are successful when correctly harnessing the timing of their new products

Timing Legitimacy: Identifying the Optimal Moment to Launch Technology in the Market

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Journal of Marketing

1-18

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DOI: 10.1177/00222429241280405

journals.sagepub.com/home/jmx



Abstract

How do managers time the launch of new technologies? Without actionable frameworks to ensure consumers and other stakeholders are ready, innovation releases remain a risky endeavor. Previous work on legitimacy has focused on stages following a product launch. However, launch timing involves shared expectations of when actions should occur prior to launch. This conceptual article evaluates the alignment between firm and stakeholder expectations regarding launch timing. It proposes that the market timing of new technology launches is structured by two dimensions: firm-led coordination and stakeholders' willingness to change. Combining these dimensions, the authors map four types of market timing situations managers can encounter: antagonistic, synergistic, flexible, and inflexible timing. Temporal legitimacy is achieved when a firm and its key stakeholders share timing norms about the ideal moments when activities should occur in a market process. The authors conceptualize proto-markets as prefacing the well-known market legitimacy stages. This article concludes with a detailed managerial decision tree on how to create the optimal technology product launch moment and avenues of future research on market timing beyond technology launches.

Keywords

market timing, proto-markets, legitimacy, legitimation, technology product launch, market creation, innovations

*“Why did Meta smart glasses succeed where Google Glass failed over a decade earlier? ... **By making sure the smart glasses were stylish before even beginning production,** Meta could ensure that wider adoption was possible by everyday people. ... Meta smart glasses ... fill a much more specific purpose. ... The features build on the already established functionality. ... Maybe the world just wasn't ready for the Google Glass. ... **Perhaps if it was announced today people would be a lot more open to the idea.** ... People are more used to everything being recorded.”*

(YouTube Video, Tech Oasis, 2024)



Focal Research Question

How can firms best time the launch of new technologies?

1st Dimension to Structure Market Timing

“Perhaps if it was announced today people would be a lot more open to the idea.”

(YouTube Video, Tech Oasis, 2024)

The degree to which consumers and other stakeholders (e.g., influencers, activists, journalists, and regulators) are willing to change their opinions about when an action should occur

Low

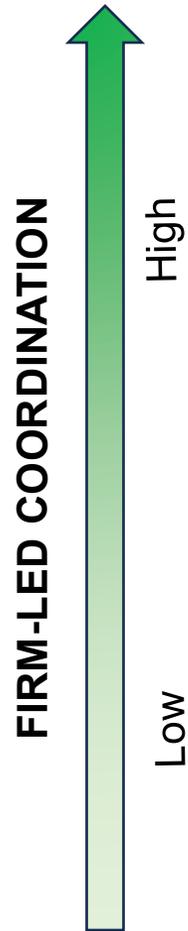
High



STAKEHOLDERS' WILLINGNESS TO CHANGE



2nd Dimension to Structure Market Timing



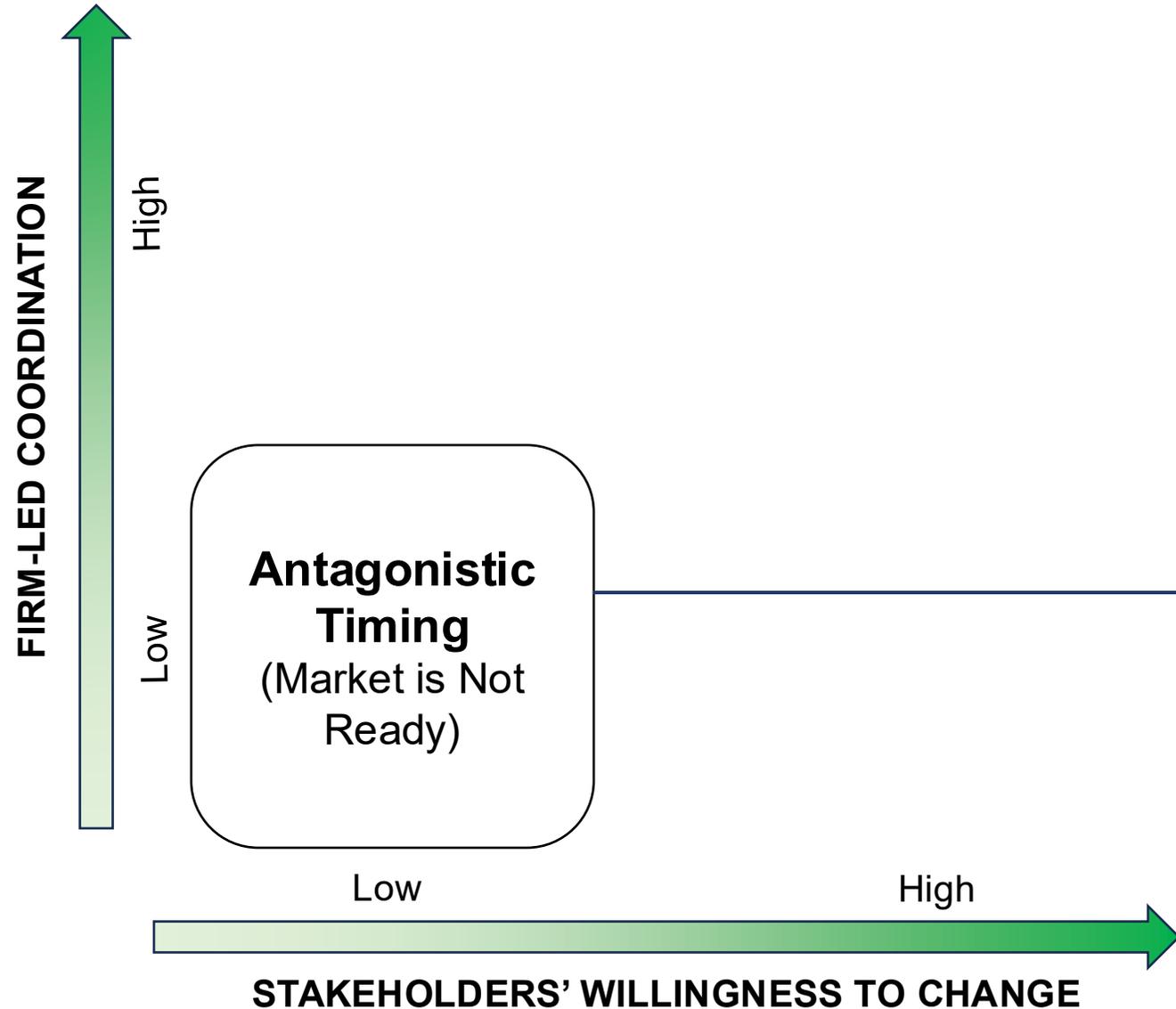
“By making sure the smart glasses were stylish before even beginning production”

(YouTube Video, Tech Oasis, 2024)

Managerial efforts to influence timing norms in establishing the optimal launch moment

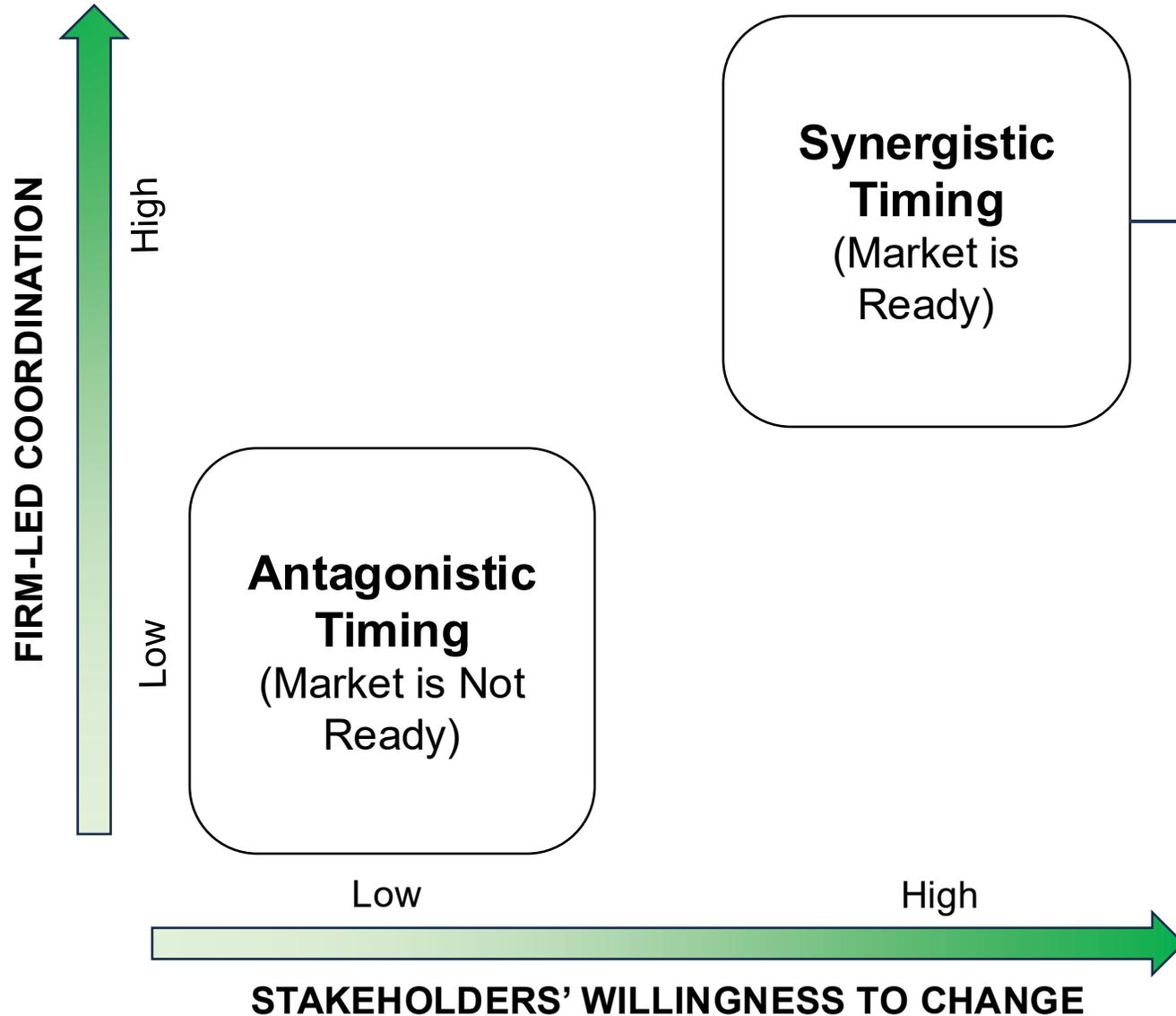


Worst Case Scenario



A delegitimate launch moment that involves low firm-led coordination and low stakeholder willingness to change

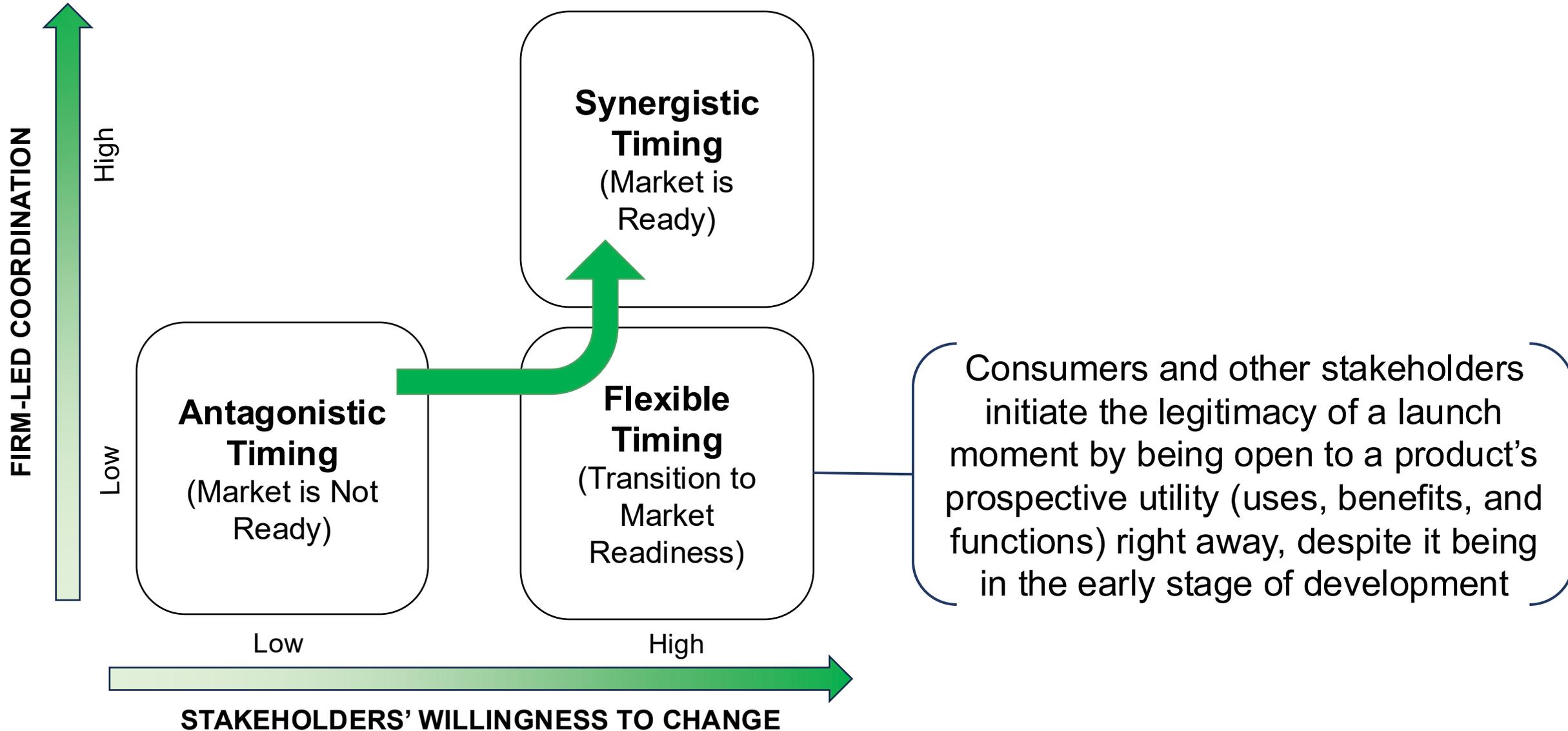
Best Case Scenario



A legitimate launch moment that involves high firm-led coordination and high stakeholder willingness to change



Path 1 from Worst to Best Case Scenario



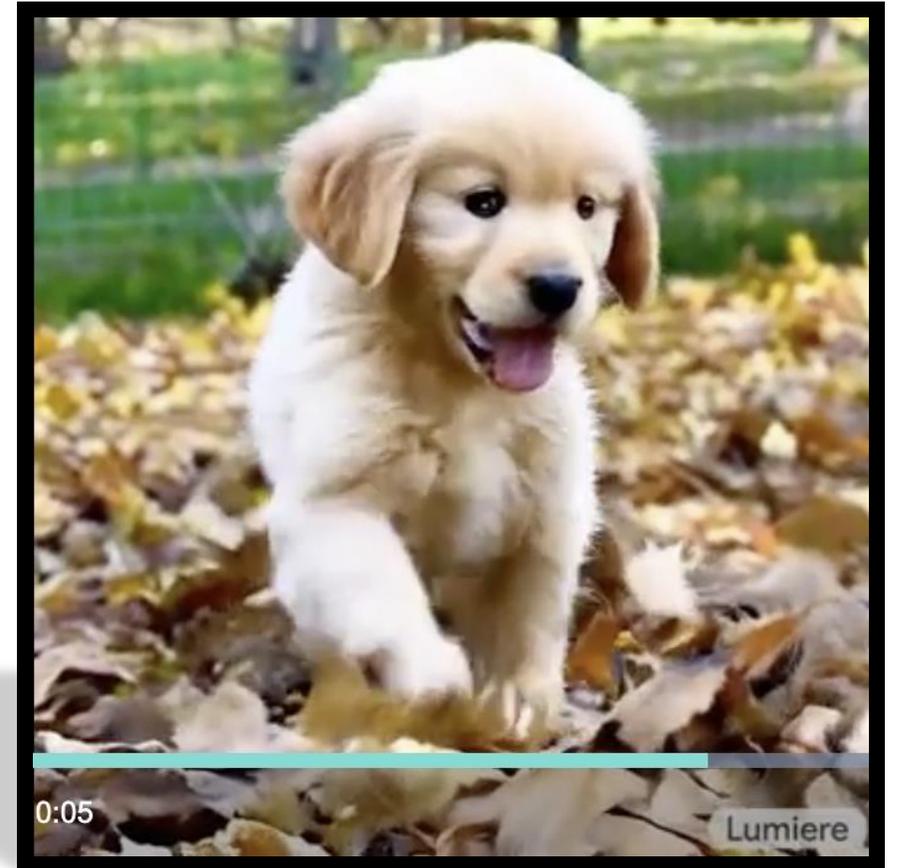
Marketers Beware: The Hierarchy of Market Readiness in Flexible Timing

- Stakeholders may feel they **lag behind**
- The **gap between current attitudes and practices and new opportunities** initiates stakeholders' imaginative incorporation of the new product, which helps articulate the desirability of the product
- Marketers should use slow release to facilitate stakeholder progression through:
 - 1. Astonishment**
 - 2. Rejection**
 - 3. Interpretation**
 - 4. Incorporation**
 - 5. Acceptance**



Flexible Timing Market Strategy

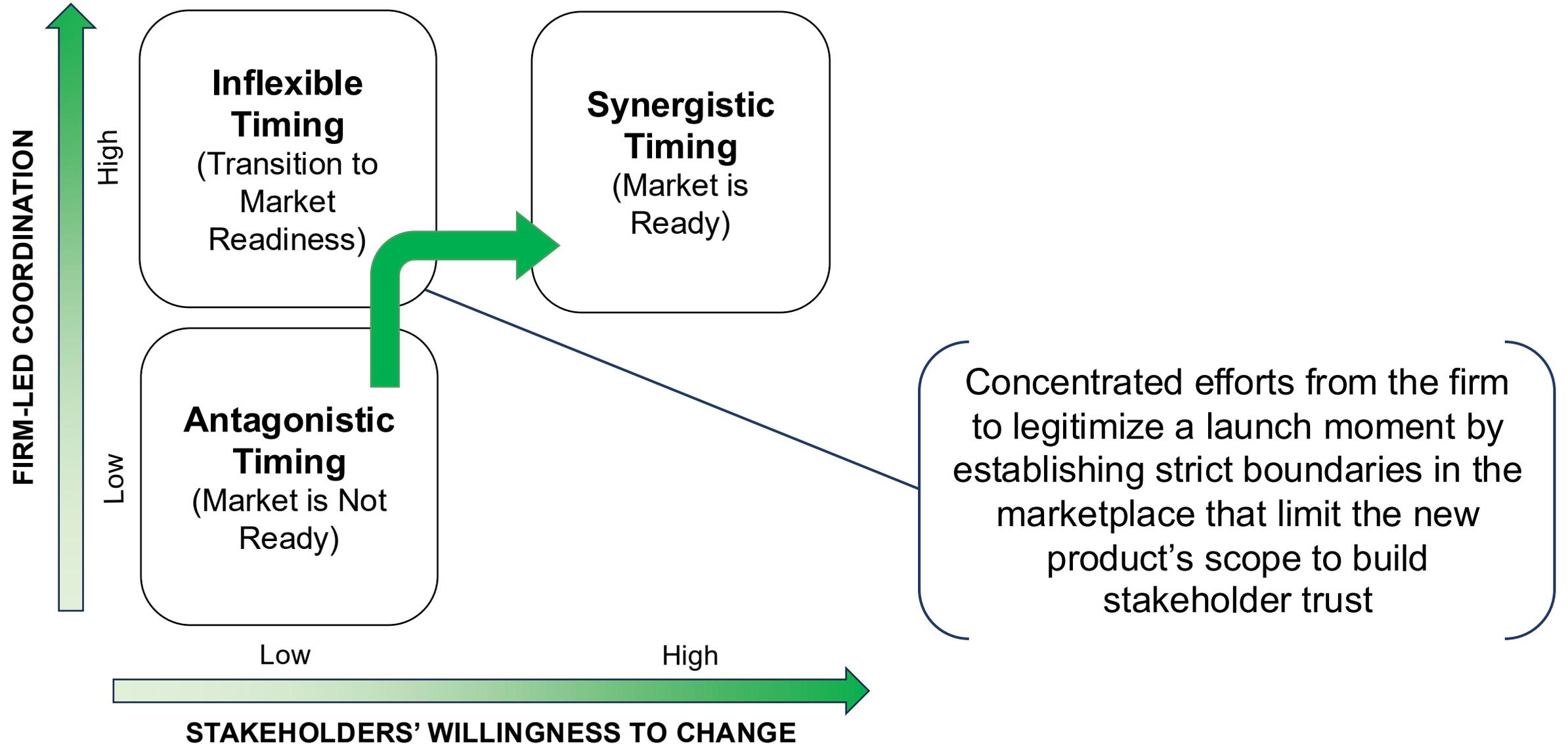
- Release **early demos with significant flaws** and **soft launches** to give stakeholders time to adapt to new technology
- Communicate **future pragmatic benefits through preannouncements** that include the following:
 - Quality
 - Efficacy
 - Economic savings
 - Improved creativity
 - Entertainment



Yes, some of the clips presented have a touch of artificiality, especially if you look closely at skin texture or if the scene is more atmospheric. But look at that turtle! It moves like a turtle actually would in water! It looks like a real turtle! I sent the Lumiere intro video to a friend who is a professional video editor. While she pointed out that “you can clearly tell it’s not entirely real,” she thought it was impressive that if I hadn’t told her it was AI, she would think it was CGI. (She also said: “It’s going to take my job, isn’t it?”)

(David 2024)

Path 2 from Worst to Best Case Scenario



Marketers Beware: The Role of Courtesy in Inflexible Timing

- Perceived **haste, speed, briskness, and impetuosity** can be detrimental
- New technology launch is a **social game**, in which market timing is an issue of **style and courtesy** in a firm's engagement with stakeholders
- **Offering time signals care, respect, and attention**, recognizing the propriety of how events are sequenced leading up to a product launch





Inflexible Timing Market Strategy

Create **clear and strong boundaries** that limit the new product's scope and enable changes created by it to manifest over longer periods before launch:

- **Regulative boundaries**
- **Relational boundaries**
- **Pragmatic boundaries**
- **Cultural-cognitive boundaries**
- **Normative boundaries**

Inflexible Timing Market Strategy

- **Regulative boundaries:** create strong privacy and security guidelines
- **Relational boundaries:** respect stakeholders' need for autonomy and agency while also belonging in a group

Fitbit Privacy Policy

Last update: September 16, 2024

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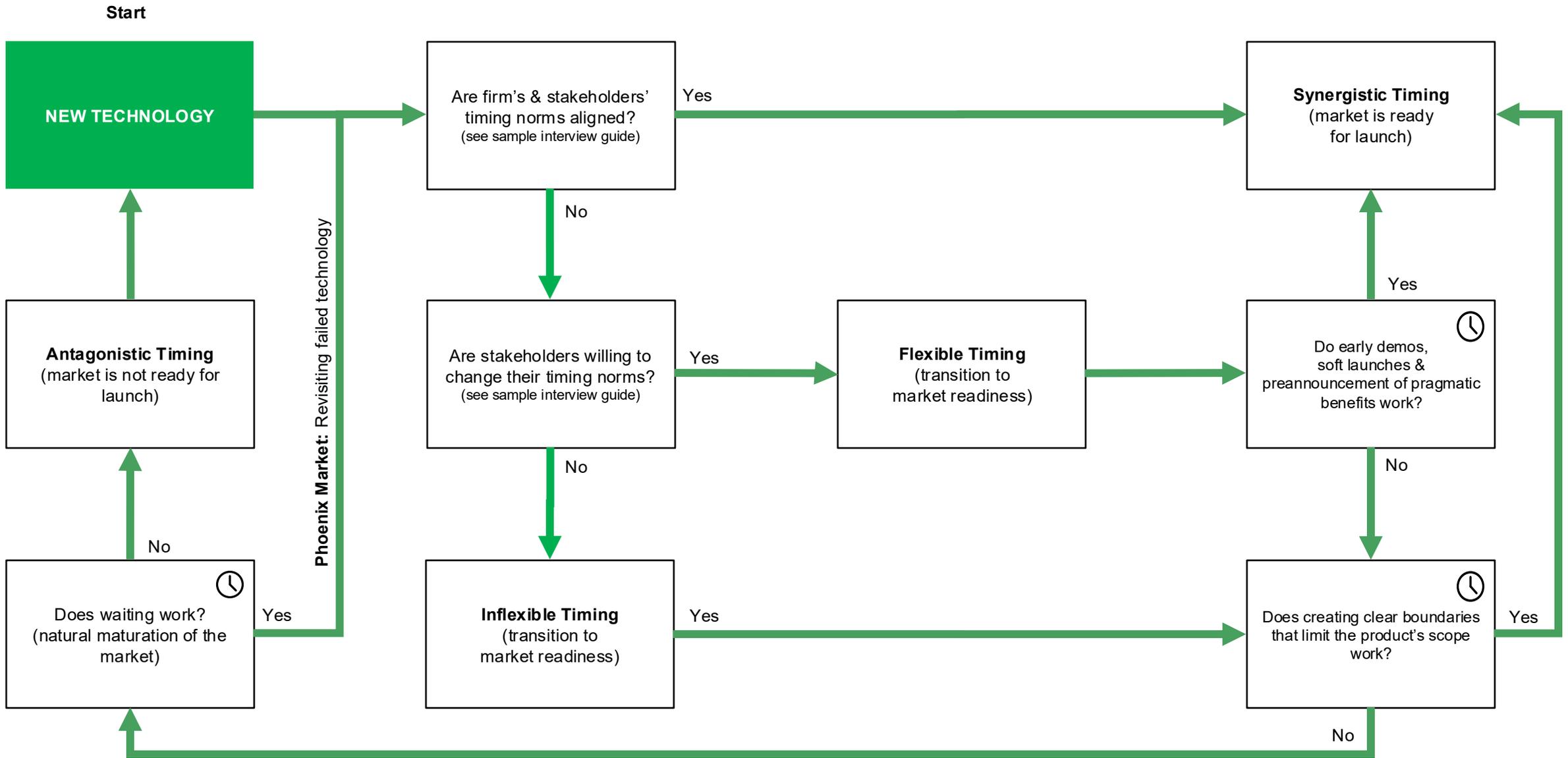
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Inflexible Timing Market Strategy

- **Pragmatic boundaries:** restrict functionality of technology or limit its application domains
- **Cultural-cognitive boundaries:** require human expertise to harness technology's functionality
- **Normative boundaries:** incorporate contrarian norms that recognize the dark side of the technology





Key Takeaways

- Our framework can substantially **reduce risk** for firms on the forefront of technological innovation
- Owners of **failed innovations can benefit** from our framework by finding an optimal relaunch moment



Thank You Very Much!

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Sample Interview Guide on Timing Norms

Questions to gage if firm's employees and stakeholders' timing norms are aligned (conduct interviews both internally with key employees and externally with key stakeholders):

1. Do you watch out for new technology releases?
 - a. Probe: If so, for which product categories?
 - b. Probe: If so, how do you hear about new tech product releases?

2. How do prospective technology innovation releases make you feel? (e.g., excited, horrified, worried, hopeful)
 - a. Probe: What kinds of technologies are you most excited about?
 - b. Probe: What kinds of technologies are you most scared of?
 - i. Probe: What changes would have to happen to switch your fear to enthusiasm for the new technology?

3. Do you feel equipped to incorporate prospective technology innovations at your workplace?
 - a. Probe: How do you feel equipped or not?

4. Do you feel equipped to incorporate prospective technology innovations in your home?
 - a. Probe: How do you feel equipped or not?

5. Do you feel equipped to incorporate prospective technology innovations in your hobbies and leisure activities?
 - a. Probe: How do you feel equipped or not?

6. Is [the specific function] of [firm's new technology] useful to you? (Question relates to pragmatic legitimacy pillar)
 - a. Probe: If no, can you describe a future situation where [specific function] of this technology would become useful you?

Sample Interview Guide on Timing Norms

7. Does [specific function] of [firm's new technology] make you feel anxious? annoyed? angry? displeased?

a. Probe: If yes, can you describe a future situation where [specific function] of [firm's new technology] would not make you feel positive emotions?

8. In your opinion, are there current laws and official regulations in place to regulate [specific function] of [firm's new technology]? (Question relates to regulative legitimacy pillar)

a. Probe: If yes, please describe the current laws and regulations that you think apply.

b. Probe: If not, what laws and regulations should be put in place in the future to regulate [specific function] of this technology?

9. Do you think the world would be a better place overall with [firm's new technology]? (Question relates to normative legitimacy pillar)

a. Probe: Please describe your answer.

10. Do you think [specific function] of [firm's new technology] can improve your standing among your peers at work? Among your family and friends? (Question relates to relational legitimacy pillar)

a. Probe: If no, can you describe a future situation where [specific function] would not compromise you with your peers at work? At home and in your social circles?

11. Can you currently make sense of [specific function] of [firm's new technology]? (Question relates to regulative cultural-cognitive legitimacy pillar)

a. Probe: If no, can you describe a future situation where [specific function] of this technology would make sense to you?

12. When do you think [firm's new technology] should be launched?

a. Probe: Please justify your answer. _____

Sample Interview Guide on Timing Norms

Questions to gage if stakeholders are willing to change their timing norms (conduct interviews externally with key stakeholders):

1. Are you willing to change your practices and habits now if a new technology was created that significantly improved society?
 - a. Probe: If no, can you imagine a future where you would change your practices and habits for this prospective technology? What would this future look like?

2. Are you willing to change your practices and habits now if a new technology was created that made your work routines easier and/or more efficient?
 - a. Probe: If no, can you imagine a future where you would change your practices and habits at work for this prospective technology? What would this future look like?

3. Are you willing to change your practices and habits now if a new technology was created that made your home life and routines easier and/or more efficient?
 - a. Probe: If no, can you imagine a future where you would change your practices and habits at home for this prospective technology? What would this future look like?

4. Are you willing to change your practices and habits now if a new technology was created that made your hobbies and leisure time more entertaining?
 - a. Probe: If no, can you imagine a future where you would change your practices and habits during your leisure time for this prospective technology? What would this future look like?

5. Are there certain industries where you are comfortable with a company releasing an unfinished technological innovation for consumers to try and test?
 - a. Probe: Which industries?

6. Are there specific industries where you think companies should never release a technological innovation before it is fully finished and thoroughly tested?
 - a. Probe: Which industries?

