



IMPORTANT FACTS ABOUT

# New Product Development

July 2012

## DRIVING STRUCTURE INTO CHAOS

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STRUCTURE

CONNECT

COMMUNICATE

COLLABORATE

APPROVE

LAUNCH

### THE DEFINITION:

In business and engineering, new product development (NPD) is the term used to describe the complete process of bringing a new product or service to market.

There are two parallel paths involved in the NPD process: one involves the idea generation, product design and detail engineering; the other involves market research and marketing analysis.

In today's dynamic business environment, the critical factor which holds the key to your market success is your ability to launch and develop new products and services in a faster and cost-efficient manner, while facing the multiple challenges of increased complexity, dynamics of globalization, reduced cost and reduced cycle times.

Best organizations address these challenges by using software solutions to support their NPD – such is [LAUNCH STATION](#).

## STAGE GATE<sup>®</sup> DYNASTY

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One of the most common ways that companies attempt to automate and improve their new product development is by applying Stage Gate<sup>®</sup> processes which governs the projects through precise work and decision phases.

Regardless the fact this process was invented in the 90' it is still most powerful methodology on the market.

As product lifecycle continue to shorten and product development efforts become increasingly distributed, it is essential that organizations take their phase-gated process to the next level, transforming it to be better suited for today's fast-paced and competitive world.

Launch Station combines phase gate processes with the brilliance of Cloud computing and intelligent software.

LAUNCH STATION **EMPOWERS PHASE  
GATE PROCESSES** TO RESPOND TO  
ANY MODERN CHALLENGE

## GIANTS TO FACE

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These challenges are known to disrupt new product development:

**RIGID PROCESS**– Process that is not flexible enough to reflect reality of market changes will result in low involvement of the project participants, and no sense of ownership. Trying to fit all projects under same process compromises project diversity that should be respected. If rigid software solution is in use, it can result in too much dependency on IT to reach the demand of constant changes.

**POOR COMMUNICATION**– Lack of great communication is one of the top issues in NPD. Without right information, metrics and valuable alerts and notification system, your NPD process is in danger to deliver poor results. Poor cross-functional collaboration and coordination will most definitely lead to missed steps and excessive rework. The ultimate result of that is constant delay in time to market that can seriously impact your profit margins. If there is no real time data about the job that is performed accountability and transparency are in question.

**HARD DECISIONS** – Inability to engage management in quality discussion on the project themselves, can result in inefficient reviews and poor interpretation of unified criteria. Lack of fresh reports with unique and true overview of the project portfolio can give distorted vision of reality and no traceability. Without same management vision, investments are often made in low value “sure bets” projects that too often are misaligned with organization strategy. That is depleting resources for potential high value projects that can bring large profit for the years to come. Too many project will slip through the cracks and reach to far into the process consuming valuable resources.

In its core, NPD is the process that brings together all the people involved and sharing a common vision. It goes well beyond organizations presentation and white board meetings, and cannot be met by using customized MS Sharepoint solution.

Challenges are gigantic, and to face them you need powerful solution.

## FORMULA FOR NPD SUCCESS

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### BALANCE

#### BALANCE

Your process should be Flexible to respond to market changes, but with enough Structure to provide needed discipline for great project execution.

### TRANSPARENCY

#### TRANSPARENCY

You should have all cards opened and fuse trust and openness to the projects core. Keeping all important aspects of the process known to the project group and management is decisive for the understanding of the common goals, developing profound sense of ownership and dedication to the process itself. Knowledge of who does what and at what phase, gives management streamlined overview of project accountability and traceability. Efficient and open communication prevents time delays and excessive rework as problems are early identified and handled. Good news, bad news - people need to know they can and should come forward if they need help.

### FOCUS

### ENGAGEMENT

## FOCUS

You know you are managing focused process when there is little frustration as all participants know what they are to deliver and at what times. Project members and management feel motivated as a result of working towards the same goals and solving compelling challenges. Management is focused on the clear performance goals with precise metrics system and valuable reports towards confident decisions to fulfill organization strategy objectives. With right information and within context, management can make right decisions, keeping project portfolio balanced and killing poor projects on time.

## ENGAGEMENT

With enough clarity and focus people will be motivated to perform their tasks and assignments.

“Everyone on-board” principle does not only lead to reduced time to market, but also increased ownership, performance and learning. You make sure everyone on the team from the senior to the junior knows how he or she fits into the plan, and why each person’s contribution is important. Building a culture of ultimate commitment to the project itself and overall NPD process.

LAUNCH STATION **DRIVES THIS**  
**FORMULA** TO EMPOWER YOUR  
PROCESS TO **FACE THE GIANTS**

## IMPACT OF USING RIGHT NPD PROCESS

- ✓ Balanced project portfolio
- ✓ Faster time to market with reduced risks
- ✓ Increased revenue, lowered cost
- ✓ Increased productivity, continuous improvement
- ✓ Smart and confident management decisions
- ✓ Rapid adaptation to constant market changes
- ✓ Optimized resource deployment
- ✓ Better employee engagement
- ✓ Ability to adapt and thrive on top of emerging trends
- ✓ Lower administration time



## WHY IT MAKES SENSE?

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INTRODUCTION OF **RIGHTLY BALANCED AND AUTOMATED** NPD PROCESS WILL BRING **FOCUS** AND **TRANSPARENCY** INTO YOUR BUSINESS OPERATIONS, RESULTING IN **INCREASED PERFORMANCE, REDUCED RISK AND OVERALL REVENUE GROWTH.**

WITHOUT IT, REWORK IS INEVITABLE.



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