

New Product Development



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The successful development, production and commercial launch of a stream of new and/or modified products has become one of the key factors in creating competitive advantage. Rapidly reducing development lead times and product life cycles, coupled with the shift from mass production to mass customisation are all increasing the pressure on product development activities and processes. This is leading companies to adopt a 'right first time' philosophy together with the constant review and improvement of their new product environment. New product development (NPD) performance needs to be constantly measured and action taken to improve current performance. Improvements to NPD activities and processes can be radical or incremental. They can be based on the review of past performance or the comparison of successful and less successful products. Benchmarking against the best practice in other companies can be used to advantage. Intuition also has its place. If you are interested in all or any of these improvement methodologies, this workbook is for you. The workbook provides information and a structured framework that allows a company to tailor NPD performance measurement and improvement methodologies to their particular circumstances. Part I introduces relevant 'theory' relating to NPD trends, strategy and performance evaluation and improvement. Part II covers the practical application of NPD strategy and performance evaluation/improvement using action based flow-charts ('animated' versions of the flow-charts are included on the CD-ROM). Part III covers the use of a structured NPD assessment tool and methodology presented in paper and CD-ROM formats. Relevant case studies and useful contacts and addresses are also included. It includes a questionnaire to enable companies to appraise their current performance and highlight areas to be improved.

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