

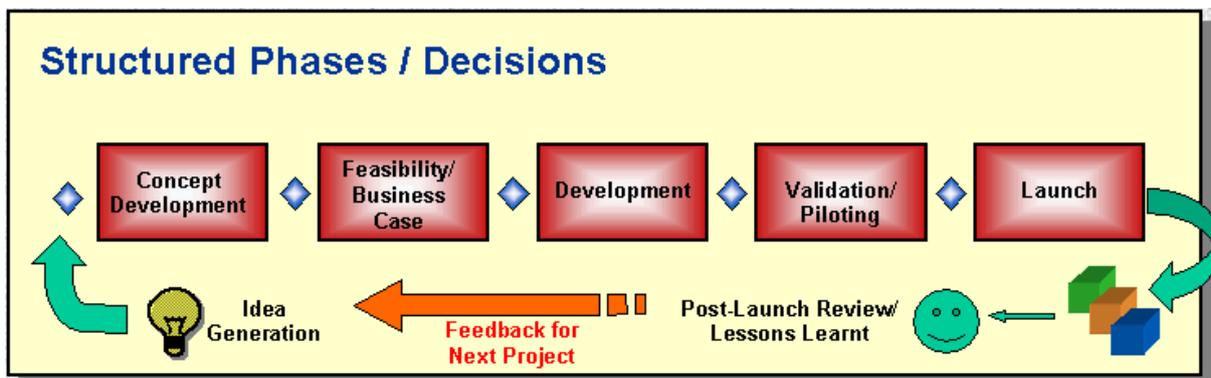
New Product Development & Introduction NPD/NPI Process Improvement

Did you know that according to some surveys about 50% of new products fail to meet their objectives. If this is happening in your company, then you are throwing half your money away.



The problem is knowing which half, and what to do about it.

NPD/NPI Process



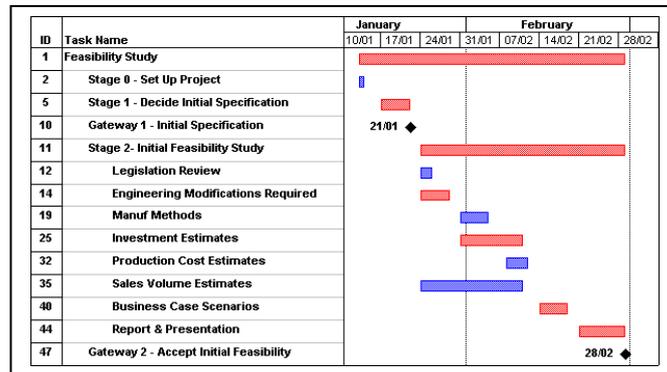
The answer recommended by most researchers in the field is to have some kind of structured process for New Product Development that integrates the activities in all departments; not just design, but manufacturing purchasing and marketing and others as well. This is often called a Stage-Gate® process, or something similar, because it breaks an NPD process into defined stages, with gateways in between. The idea is that this provides a common process for all new product programs, with quality control checkpoints along the way to make sure that the targets are still likely to be met. The Gateways have defined objectives and if a project is not meeting them, then consideration should be given to cancelling it and investing the money elsewhere. This provides a way of weeding out the likely poor performers before all the investment has been spent and so increasing the percentage of successful projects. Elite Consulting can help you to install an NPD process or to tune-up an existing one. Call us to discuss your requirements.

Stage-Gate® is a registered trademark of the Product Development Institute

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Project Management

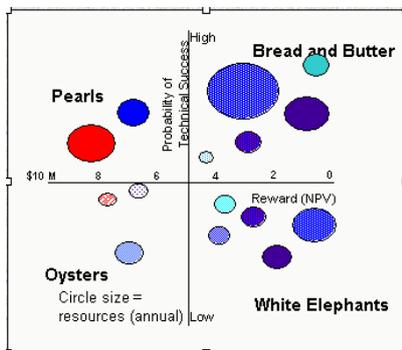
To run projects well also requires project management skills, both in planning and execution. Elite Consulting has experience in running large new product programmes and providing consultancy and training to customer's staff so that they can improve their project management skills



Give us a call if you would like to discuss help with managing your projects.

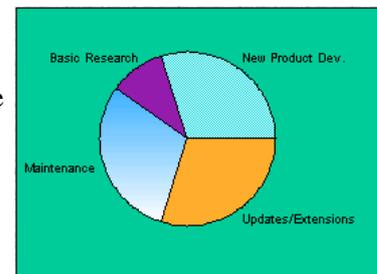
Portfolio Management

The final weapon in the NPD/NPI armoury is Portfolio Management. Once the projects are running to the same process, having to meet the same Gateway criteria, then you have a basis for comparing them before they are launched. This means that a system of Portfolio Management can be installed that provides a mechanism for the management to choose which projects should be prioritised for investment and which should be down-graded or cancelled.



Portfolio Management aims to:

- Maximise NPD investment value
- Achieve a balanced portfolio
- Link NPD to company strategy



Contact Elite Consulting if you are interested in any of the above.