

A More Effective Path to Successful New Products

Insights: Innovation

Businesses that do a better job on the front-end have the quickest, most cost-effective, and consistently successful product development track records

Doing a thorough job at the front end of product development is the key to achieving speed to market and consistent success. A recent industry survey of 300 employees in 28 firms across North America and Europe showed that companies with the best product development track record have a clear view of a project's scope and definition prior to initiating development. Of the people working on successful product development projects, 70 percent said they had a thorough understanding from the beginning. For poor performing projects, just 19 percent of people said they had the necessary information to make trade-offs between product performance and things like cost, time to market, and project risk.

The findings from this survey lead to a critical question: **HOW can firms achieve a clearer view of scope and definition before entering development?**

BIC's answer is... by creating product concepts based on feasible, market-driven technology platforms. Firms frequently go directly from market research to ideating product concepts. Then R&D is asked to find a way to make the concepts into practical products. This approach sets-off rounds of discussion between R&D and commercial partners to iteratively reconcile the commercial proposition with technical realities - often generating costly false starts. The inevitable compromises too frequently end up with ho-hum products that took much too long to get to market.

A better way is to change the order of the process... beginning with an understanding customer needs, as usual. But next, identify and assess technologies that will meet or exceed those needs. Then proceed to creating product concepts based on a firm foundation of feasible technology platforms.

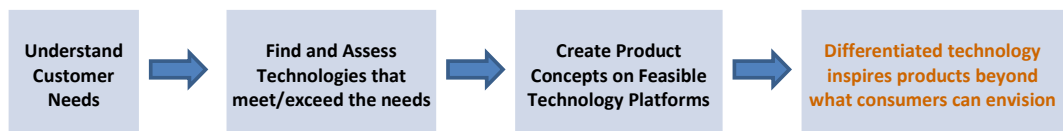
Conventional Product Development Approach



BIC Approach:

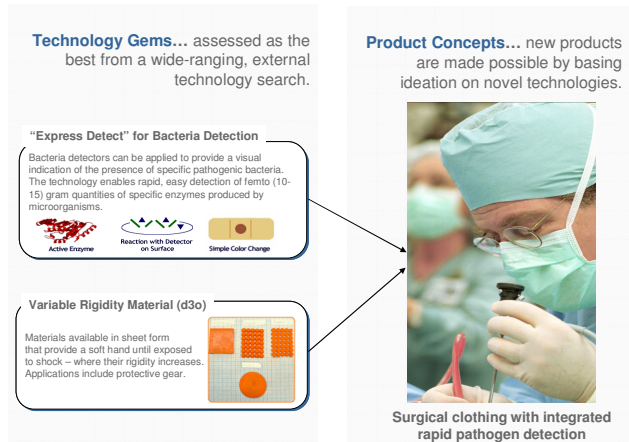
Product Concepts spawned from market-driven technology platforms

BIC Advantage



Product concepts derived from market-driven technology platforms eliminate much of the inefficiency associated with implementation during development. In addition to being a more practical approach, the BIC method proves to be creatively superior.

Differentiated technology platforms can inspire products beyond what consumers can envision... achieving not only what is needed, but what is possible. An illustration of the approach is shown on the right, where “technology gems” spawn the novel concept of surgical clothing that reveals the presence of pathogens.



BIC’s methodology has been applied to successfully create winning products at many leading firms. According to Colgate-Palmolive’s Worldwide Director of Innovation, "BIC's Process offers both the discipline and creativity to generate winning innovations." Pepsi-Cola’s Manager of Innovation agrees, “I appreciate BIC’s methodical approach, technical savvy and being able to cross reference between different industries to inspire innovative ideas."