

A Manufacturer's *Real* Solutions



New Product Development

Innovate or die. Manufacturers know this, and are urgently seeking the next new product.

In surveys by the Manufacturing Extension Partnership and the National Association of Manufacturers, companies across the country say finding their next new product tops their list of needs and concerns. It isn't easy, but it's vital to long-term success.

Maybe you already have an idea for your next new product. It's that long step to production that's holding you back. Innovation should be a process within a company, and any process can be improved.

Developing a new product is exciting and risky, but you can learn to reduce the risk so you can enjoy the excitement — and the payoff. We will show you how lean design tools and lean product development can **reduce costs, improve resource utilization, and accelerate time-to-market** for new products and services by eliminating the non-value-added waste in the development stages.

Lean product development can be used by those new to product development or trying to improve their current product or process development.

Learn what waste and value look like in the context of new product development. Learn how to achieve significant improvements in time-to-market, and production costs by applying lean principles to the product development environment.

We can help you apply several key improvement tools to:

- Prioritize resources and customer requirements
- Improve communication and meeting effectiveness
- Reduce cost and development time

Don't hesitate. Call your IES regional manager and learn how to get your new products to market easier, faster and with a greater chance for success.

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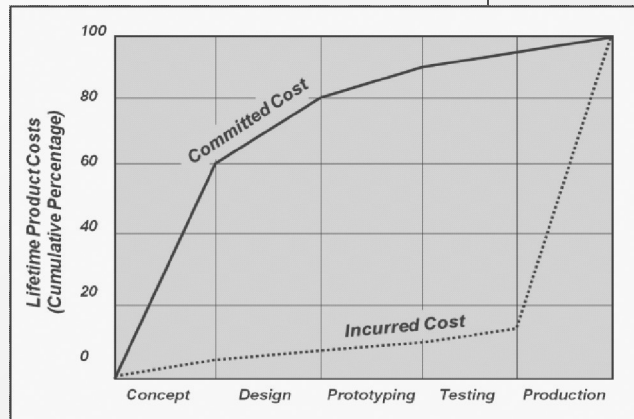
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Structured Right from the Start

The greatest leverage for reducing a new product's manufacturing cost occurs in the earliest stages of new product development – even before a design concept has been fully defined, according to Ron Mascitelli of Technology Perspectives. The

committed cost represents the percentage of the product's ultimate manufacturing cost that is etched in stone at each point in the product development process. The *incurred* cost represents the money invested by the firm in design and development. A huge percentage of the ultimate manufacturing cost has already been committed.



Source: Ron Mascitelli

Hence, manufacturability and cost issues should be discussed early and often throughout new product development. A structured approach of lean product development will ensure this happens.

IES can help you improve your product development effectiveness by providing lean product development process training, assessing current practices, and facilitating the use and implementation of these tools to fit your business needs.

"We reduced our new product development process from 1 year to 12 weeks."

— Jeff Imes
Chief Operating Officer
W.P. Hickman Co., Asheville

2012