



Idea to Launch New Product Management

The Odds of Success

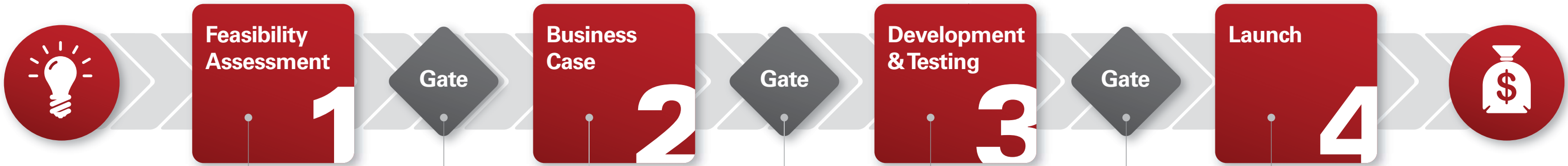
In established businesses, research has identified that 46% of product development projects are cancelled or fail to deliver an adequate financial return. In best practice companies an enviable success rate of 80% has been achieved.

Entrepreneurial development of new products has at least a 1 in 5, if not a 1 in 2 chance of failure. You can increase your probability of success through the application of best practice methods in new product management.

Prodex Systems' experience and expertise in new product development management provides you with an independent, objective perspective on the potential of your product and the pathway to success.

We use a structured development process to manage risk in new product development projects. Our management approach front-loads the development effort to confirm the feasibility of new product projects before moving into the more expensive development and launch stages.

Idea to Launch Process



Product Feasibility Assessment

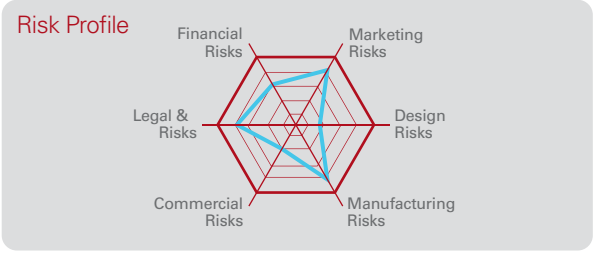
- 1 Review Product Concept
- 2 Identify Risks
- 3 Analyse Risks
- 4 Define & Prioritise Actions
- 5 Prioritise & Define Project

Prodex Systems uses a risk management approach to assess the feasibility of new product development projects. Our focus in this early stage is to investigate risk in key project areas in answer to the question: "Is it feasible?"

We answer this question by a review of risk in the key dimensions of:

- Marketing Risks
- Design Risks
- Manufacturing Risks
- Supply Chain risks
- Legal and Intellectual Property Risks
- Commercial Risks

The outcome from our product feasibility assessment is a concise summary of identified risks, analysis of risks and recommended research and development activities required to mitigate these risks. We follow up this assessment by supporting your selection and briefing of specialists required to undertake your development and build your business case.



Gate: Present case to go to Stage 2: Business Case or 'Kill' project.

Develop a business case for the Product

- 1 Development Plan
- 2 Integrated Risk Investigation
- 3 Business Case

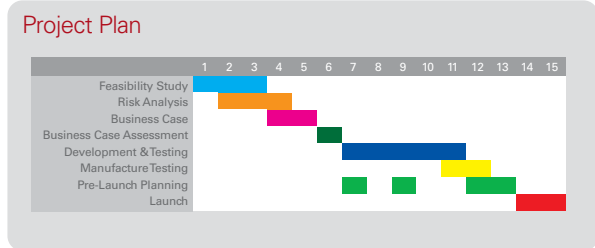
Following from the feasibility assessment, the Business Case Stage is where we undertake sufficient work in each of the identified risk areas to answer the additional question: Not just "Is it feasible?" but also "Is it worth doing?"

In this stage we consider your investment in this project relative to alternatives. We undertake specific work and define activities which require completion in each of:

- Marketing
- Design
- Manufacturing
- Supply Chain and Logistics
- Legal and Intellectual Property
- Commercial

- In many cases this involves:
- Preliminary market research
 - Preliminary concept development
 - Evaluation of alternate manufacturing technologies
 - Patent and Intellectual property searches
 - Development of draft business plans and commercialisation strategy

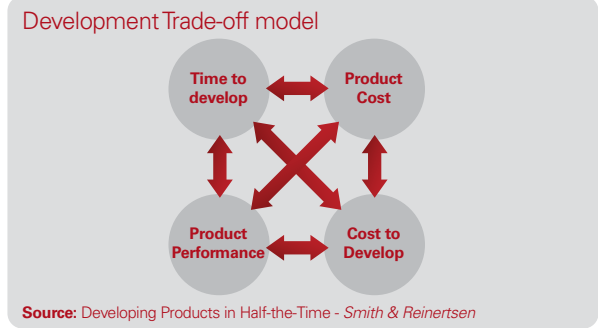
The output from the Business case stage is a detailed project plan for the commercialisation of your product as well as a detailed risk management plan. This plan includes time and cost estimates for all activities.



Gate: Present case to go to Stage 3: Development & Testing or 'Kill' project.

Development Project Management

Our project management services support you through the entire development process. We will agree critical project control parameters with you, within which we will manage your project.



Variance in Time, Product Cost, Product performance and Development cost will be monitored and communicated to ensure that the outcome of the development process is aligned with your business objectives.

We have strong affiliations with other professional service providers whose expertise we draw upon to contribute to the success of your project. This network includes:

- **Marketing;** Market researchers, Marketing consultants, Branding consultants, Graphic designers, Packaging designers.
- **Design and Technical;** Industrial designers, Mechanical engineers, Electrical engineers, Food technologists
- **Manufacturing and Supply Chain;** Process engineers, Manufacturing productivity consultants, Supply chain specialists, Shipping and logistics specialists
- **Legal and Intellectual Property;** Patent attorneys, Trademark specialists, Intellectual Property lawyers, Licensing and Distribution specialist lawyers.
- **Commercial;** Accountants, Business Planners, Investment bankers, Investors and Business Angels, Venture Capitalists, Government State Grants, Commonwealth grants, R+D Tax Concessions

Testing and validation
Design for mass production requires validation of critical project aspects including market and technical. Our services include the specification of product testing and validation activities.

Gate: Present case to go to Stage 4: Launch or 'Kill' project.

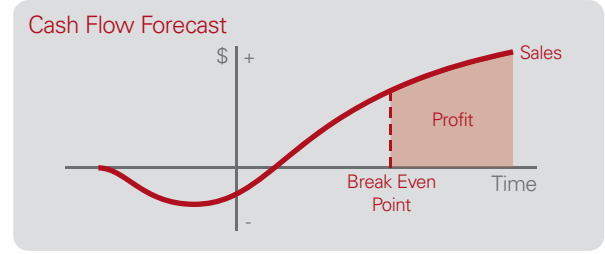
Product Launch

Planning for product launch is initiated during the development phase to ensure parallel development of brand, packaging, point of sale and promotional materials. Launch planning also includes:

- Supply chain planning
- Test marketing
- Volume forecasting
- Transition to manufacture planning
- Contingency planning
- Dual supplier strategies
- Product recall planning
- Finance and cash flow planning
- Advertising
- Public relations
- Promotions

Our integrated management of risk in new product development projects ensures that marketing and other risks are identified and addressed early. The identification of channels to market, segmentation of customer groups and definition of extension and related products form part of the Integrated Product Strategy.

Success in the Idea to Launch process requires attention to detail, vigilance and perseverance. It can lay the foundation for new businesses and fuel significant growth...



What we do

Prodex services enable product development excellence. We manage your development project or process to optimise your return on innovation investment.

Our **corporate services** include:

- Innovation audit
- Product Innovation Maturity (PIM) assessment
- Voice of the customer projects
- Stage-Gate® process development
- Portfolio management systems
- Innovation automation and implementation

Our **entrepreneurial services** include:

- Feasibility assessment
- Business case development
- Development project management
- Coaching and advocacy

Our **professional training services** include:

- Public workshops
- In-house workshops
- Seminars
- Expert led *MasterClass* workshops

Who we serve

Our **corporate** clients include:

- B&D Doors
- Cadbury Schweppes
- Colarado Group
- Goodman Fielder
- Henrob
- Mediguard
- Orrcon Steel
- PKF Consultants
- Robinhood
- Steel Storage

Our **entrepreneurial** clients include:

- Babyhugs
www.lullabub.com
- Bakballs
www.bakballs.com
- Snapsil
www.snapsil.com.au

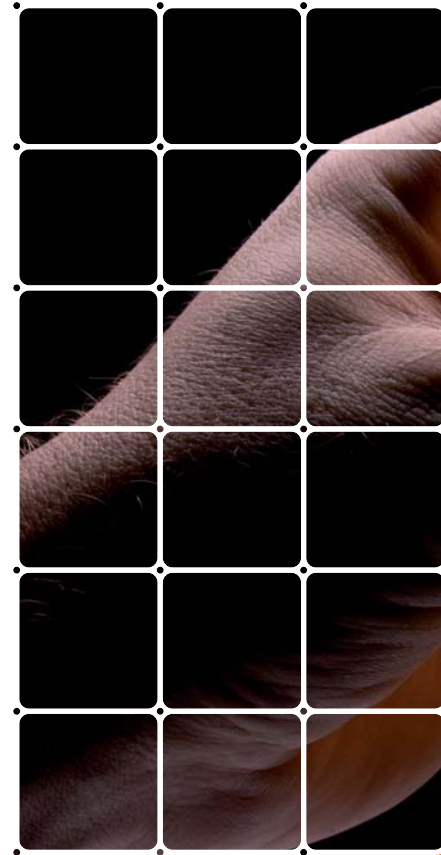
Can we help?

Contact us for a confidential obligation free discussion about your product development management needs.

Telephone +61 7 3369 9350

Email prodex@prodex.com.au

www.prodex.com.au



Prodex Systems

Suite 5, 244 Given Terrace
Paddington
Queensland 4064
PO Box 1953, Toowong
Queensland 4066
Australia

Telephone
+61 7 3369 9350

Facsimile
+61 7 3369 9242

Email
prodex@prodex.com.au



Product Development Excellence