NEW PRODUCT DEVELOPMENT

NEW PRODUCT STRATEGY
- Changes to Augmented Product
- Core Product Revision
- Line Extensions
- New Product Lines
- Repositioning
- Completely New

IDEA GENERATION
- Market and Consumer Trends
- SWOT Analysis
- R&D
- Competitors
- Focus Groups
- Ethnographic Discovery Methods
- Corporate Spies
- Trade Shows
- Salespeople

IDEA SCREENING
- Customer Benefits
- Target Market Size and Growth Forecasts
- Competitive Pressure
- Industry Sales and Market Trends
- Technical Feasibility

CONCEPT DEVELOPMENT & TESTING
- Target Market
- Product Features
- Customer Reaction
- Costs of Production

MARKETING STRATEGY
- Product Strategy
- Pricing Strategy
- Distribution Strategy
- Promotional Strategy

BUSINESS ANALYSIS
- Estimate Profitability and Break-even Point
- Estimate Sales Volume
- Estimate Selling Price

PRODUCT DEVELOPMENT
- Logistics plan
- Contingencies Planning
- Program Review and Monitoring
- Resource Estimation
- Engineering Operations Planning
- Supplier Collaboration

TEST MARKETING
- Conduct Focus Group
- Customer Interviews
- Produce a Physical Prototype
- Trade Show
- Fill the Distribution Pipeline with Product
- Produce and Place Advertisements and other Promotions

COMMERCIALIZATION
- Launch the Product