

Developing Products in Half the Time

Wednesday 22nd & Thursday 23rd March 2006
Plaza Royale, Beijing

Facilitated by product development guru, speaker,
consultant and author



Dr. Preston G. Smith

Principal

New Product Dynamics, USA

Why You Should Attend

The ability to bring a new product to market quickly is a huge competitive advantage, even if you do not use it on every product. Especially when competitors are pressing you, every day counts. This workshop will sensitize you to the true cost of delay so that you can make wise trade-offs regarding time and understand which of your projects are truly urgent.

Even if you were once quick to market, you may have lost your edge as your products became more complex, your organization grew, or multinational coordination has taken its toll. This workshop will give you a fresh set of tools to apply to your new situation so that you can regain and even surpass your former speed.

There are many myths about time to market that can lead you astray. In the workshop you will see the weaknesses of many "best practices": "phase-gate development processes, a do-it-right-the-first-time mentality, global development teams, balanced product portfolio, and a do-everything product. You will see that speed is not about skipping steps, nor is it about sticking rigidly to a process to ensure quality.

Most of all, you should attend this workshop to learn directly from your counterparts how they are solving difficult problems as you jointly resolve the class exercises.

What You Will Learn

In this workshop you will learn about a broad variety of time-to-market tools, have a chance to try many of them, and see their strengths and limitations. Then you can adjust them to suit your specific needs. At the end of the workshop you will develop your own plan for applying the most pertinent tools in your particular setting.

You will learn how to calculate and apply the cost of delay so that you can balance development speed against other business objectives and select the projects that can benefit most from speed. You will experience the benefits of cross-function sharing and communication. And you will see how you can try out these tools on a limited scale as "management experiments" to build confidence and individual skills.

Who Should Attend

This course is ideal for anyone involved in:

- R&D
- New Product Development
- Innovation

This would include:

- R&D Directors / Managers
- New Product Development Directors / Managers
- Innovation Directors / Managers
- Project Managers
- Product / Brand managers

Timetable Day One & Two

| | | | |
|------|---------------------|------|---------------------|
| 0830 | Registration | 1400 | Course re-commences |
| 0900 | Course Begins | 1530 | Afternoon Tea |
| 1030 | Morning Tea | 1600 | Course re-commences |
| 1100 | Course re-commences | 1730 | End of Day |
| 1230 | Luncheon | | |

Organized by:



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Workshop Outline

- **Preparing for rapid product development**
 - What kind of speed do you want (there are several types, depending on your objectives)?
 - How much can you shorten your development process?
 - What are the drawbacks of going too fast?
 - What happen to costs and quality as you speed up?
- **The cost of delay**
 - Calculating the cost of delay
 - Where to obtain the data needed
 - Keeping the model simple
 - Applying the economic model
 - Applying trade-off rules to typical development decisions
 - Special circumstances
- **The Fuzzy Front End of the product development cycle**
 - Why the Fuzzy Front End is a huge opportunity to save time
 - Tools to use in the Fuzzy Front End
- **Incremental innovation - thinking small**
 - How incremental innovation speeds up development
 - Why incremental innovation is resisted
 - Letting the customer tell you when the product is good enough - avoiding the over-engineering trap
 - The downside of incremental innovation
- **Product architecture**
 - Modular versus integral architectures
 - Designing product architectures that facilitate speed
- **Product specifications**
 - Why frozen specifications are an illusion
 - The advantage of flexible specifications
 - The power of a product vision
 - Keeping in touch with customers as you design
- **Assembling a development team that can move quickly**
 - Team factors that cause the difference between speed and slowness
 - Critical factors in choosing a team leader
 - The vital difference between assigning members and volunteering
 - The power of generalists on the team
 - Using rewards and other motivators
 - Choosing the best team form when each form has its weaknesses
 - Enhancing communication through co-location and virtual co-location
 - Communicating effectively through e-mail
- **Redesigning development processes for speed**
 - Looking at process design in terms of partial information flows and event triggers
 - Using technology to restructure development processes
 - The power of rapid prototyping tools
- **Product development processes and control systems**
 - The delay inherent in phased development systems and what to do about it
 - How management can maintain financial control while the team runs at full speed
 - Designing a review process for speed
 - Using bounding box control for flexibility
- **Project overload and capacity**
 - The three catastrophic effects of overloading your development resources and how to avoid them
 - The fallacy of adding more capacity
 - How many projects should an engineer work on simultaneously?
- **Proactively managing project risks likely to delay the project**
 - Balancing risk against opportunity
 - Managing market risk, which is usually much more catastrophic than technical risk
 - Applying a risk model
 - Creating effective risk action plans
- **Making organizational changes faster**
 - Applying incremental innovation to the organizational change process
 - Using pilot projects and redesigning bottlenecks to make organizational changes faster
 - Tapping the power of continuous improvement to build an adaptive process for changing times

Developing Products in Half the Time

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Workshop Leader

Preston G. Smith CMC

Preston has concentrated on effective product development methods for twenty years. He founded **New Product Dynamics** in 1986 to bring rapid development expertise to industry as an independent consultant.

He has applied novel techniques for identifying and overcoming bottlenecks and surprises in companies' development processes. Clients span the packaged goods, electronics, software, medical, and motor vehicle industries. Some of the companies who apply the tools from this workshop are: **Boeing, Bosch, Nestle, Black & Decker, Dell Computer, Intel, Siemens, Motorola, Hewlett-Packard.**

Although his early work focused on time to market, he is active now in project risk management, high-performance global development teams, cross-functional product definition, and continuous improvement of a firm's development process.

Preston's consulting and training services include discovering cost-effective opportunities for improvement in a company's development cycle, guiding implementation of industry-leading development methods, and associated training. He has led over a hundred product development seminars in North America, Europe, Australia, Africa, and Asia; has spoken at dozens of professional conferences and corporate meetings; and has taught product development at several universities.

In addition to publishing numerous articles and columns on advanced product development techniques, Preston is coauthor (with Donald Reinertsen) of **Developing Products in Half the Time**, published by John Wiley & Sons. This book, now in its third edition with 100,000 copies in use, plus four translated editions, is a leading practical guide to fast-cycle development in high-tech and more mature industries alike. He is also coauthor (with Guy Merritt) of **Proactive Risk Management** (Productivity Press, 2002). This book won the 2003 PMI David I. Cleland Project Management Literature Award.

Before his concentration on management consulting, Preston spent twenty years as an engineer and manager with **IBM, AT&T, GM, Pratt & Whitney Aircraft**, and various smaller companies. He holds an engineering Ph.D. from Stanford University. He is a member of the Product Development and Management Association and serves on the Book Review Editor of the Journal of Product Innovation Management. Preston is listed in Who's Who in the West and Who's Who in Finance and Industry, and he is a Certified Management Consultant (CMC)

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