New Product Development and Innovation

Course description:
The concepts and tools covered in this course will dramatically improve new product and service success rates, reduce costly lead times, redesigns, and software patches, and eliminate service headaches after launch.

This course will cover the traditional Stage Gate and Design for Lean Six Sigma DMADV approaches to new product development (NPD), as well as Disruptive Innovation, Design Thinking, Agile and Lean techniques for rapid iterative prototyping, Design Sprints, and emerging NPD best practices. In addition, we'll show you how to lead innovation, manage the NPD pipeline, employ tools that you and your team can use to invent breakthrough designs and solve tough engineering challenges, and use data-driven market research and problem solving tools to discover unmet and unspoken market needs ahead of the competition.

You'll participate in interactive presentations, see examples from other B2B and B2C companies from around the world, redesign your own company’s NPD process, and work on inventing and designing your company’s next great new product, service, or business model. Plus, you’ll apply the tools and concepts directly in class while receiving instructor coaching and consulting, and leave with a roadmap to confidently launch your next new product, service, or process.

Who should attend:
Chief innovation officers, new product development directors and engineers, product managers, quality directors and professional, project managers, business analysts, continuous improvement professionals, decision makers that are involved in the strategic planning of new products, services, and processes, as well as entire NPD teams.

How you will benefit:
• Conceive and design innovative, if not game-changing, new products and services
• Reduce development costs of new products, services, software, and processes
• Shorten development times and time to market
• Leverage design resources with collaboration and “silo-busting” tools and techniques
• Develop or refine the organization’s current NPD methodology
• Lessen early life failures and increase quality
• Apply a variety of industry-tested and research-based problem solving tools

“OUTSTANDING, REAL-WORLD APPLICATION OF TOPICS.”
MICHAEL NAYLOR, SENIOR MANAGER, CHARTER COMMUNICATIONS AND LEAN SIX SIGMA BLACK BELT
DAY 1: FAST NPD CULTURE AND PROCESS

The Innovation Big Picture: Review course objectives: 1) accelerate NPD time to market, 2) increase NPD success rate, and 3) decrease NPD cost. Learn how to apply the four types of innovation at your company: Sustaining, Incremental, Breakthrough, and Disruptive. Assess your NPD portfolio and pipeline (past, current, and ideal future) in a number of ways.

Innovative Culture: Characteristics of innovative companies, innovation inspiring leaders at all levels, barriers to innovation and how to overcome them, innovation metrics, amping up your innovative culture, the single factor distinguishing great from good innovators and leaders, and expanding everyone’s thinking to aim for breakthrough new products and services through Wave Thinking℠.


DAY 2: DESIGNING YOUR BREAKTHROUGH PRODUCT, SERVICE OR BUSINESS MODEL

Seven-Step Fast New Product Innovation Process—Best practices of world class companies and emerging approaches combined. In each phase, you will learn numerous cutting edge approaches, and apply to your NPD project the ones that most fit your situation.

PHASE 1: MARKET RESEARCH DISCOVERY AND SCREENING
PHASE 2: IDEATION AND BUSINESS CASE
PHASE 3: CONCEPT BUILDING AND SELECTION
PHASE 4: DESIGN AND DEVELOPMENT

DAY 3:FINALIZE YOUR DESIGN AND LEAD AN INNOVATIVE ORGANIZATION

PHASE 5: VALIDATE AND REVIEW
PHASE 6: TEST MARKETING
PHASE 7: COMMERCIALIZATION

Portfolio Management and Optimization for NPD—Develop the proper mix of innovation types, product lines, market segments, and technology priorities. Manage the NPD pipeline and funnel. Employ qualitative criteria scorecards and NPD process performance metrics. Reduce NPD risk & resource wastes and automating the NPD management process.

Innovation Driven Organizational Design—The role of a Chief Innovation Officer (CIO) and innovation centers. Explore the advantages of an Open Innovation attitude versus the NIH (Not Invented Here) culture. Develop high performing NPD teams that deliver. Deploy concurrent engineering/Accelerated NPD and Fail Fast, Learn Max℠ approaches

Participant Presentations and Course Conclusion

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