



Product Development

Risks, lessons and pitfalls

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Rob Morrison – Product Manager

fullwood.com

Necessity = The Mother of Invention

- Standing still and resting on your laurels in a competitive market place is not an option.
- Need to improve profitability
- Need to improve manufacturability
- Need to maximise profit
- Need to stay ahead of the technology game
- Need new products to offer the market

Product Development – Moving Forward

- Risks
 - Moving away from a known and proven design.
 - Not adopting NEW technology
 - Introducing new technology.
 - Introducing new concepts.
 - Failure to achieve customer expectations.
 - Market reputation.

Product Development – Moving Forward

- Pitfalls
 - Poor market research.
 - Inadequate Specification
 - Inadequate Business Plan.
 - Inaccurate Design Brief.
 - Failing to understanding the Design Brief.
 - Lack of Product testing.
 - Lack of knowledge of new technology.

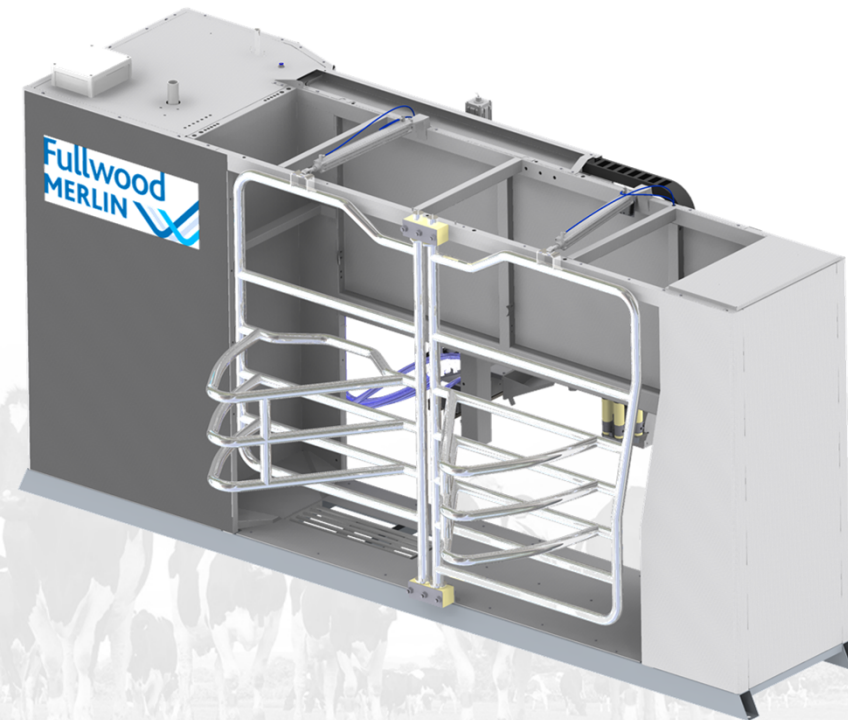
Product Development – Moving Forward

- Lessons
 - Accurate market research is essential at the onset.
 - Thorough target and manufacturing cost analysis is critical.
 - Analysis of distribution margins required
 - Accurate Design Brief and Specification to be agreed.
 - Regular reviews of progress to ensure adherence to design brief are crucial.
 - Extensive product testing phase to be agreed and adhered to.

Product Development – Moving Forward



- Existing Design – Successful product
 - Proven design
 - Known technology.
 - High Build Cost
 - Running costs high



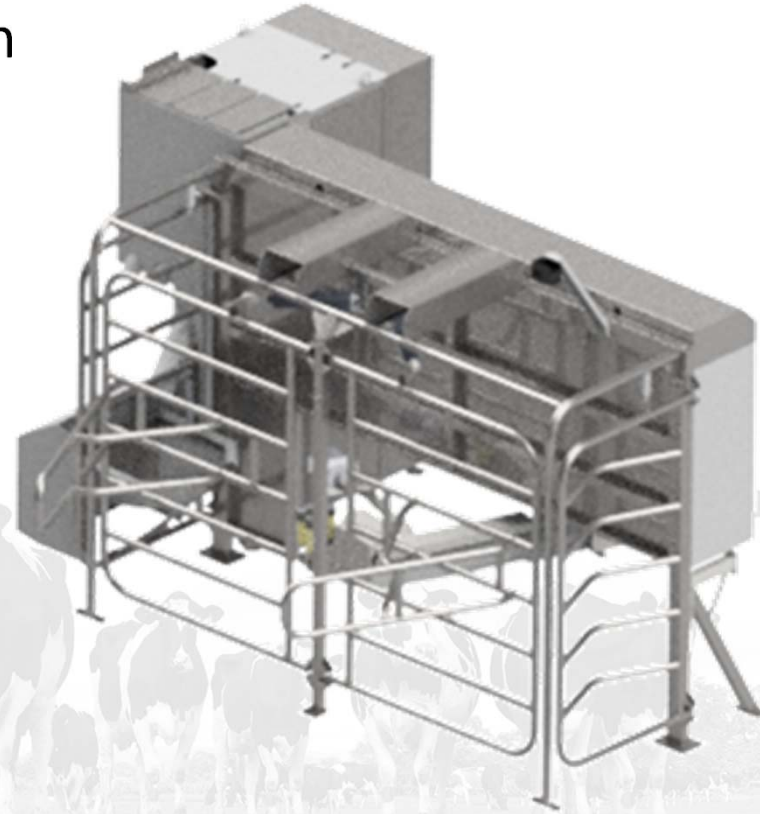
The Starting Point

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Product Development – Moving Forward



- New Technology, New Design
 - New concept,
 - Unproven technology.



The End Result

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Product Development – Moving Forward



Thank You

Rob Morrison – Product Manager