



# Developing New Products and Services

**NATIONALLY RECOGNISED & INTERNATIONALLY ACCREDITED**

## OVERVIEW

New products and services are the lifeblood of all businesses. Investing in their development isn't an optional extra – it is crucial to business growth and profitability. But embarking on the development process is risky. It needs considerable planning and organisation. This guide will outline the key stages in the lifecycle of products and services so you know when the time is right for your business to start the development process. It will explain how a planned and phased development process will help you make the wisest investment and budgeting decisions. It will also advise you on how best to create a development team and manage a project.

# WHAT YOU WILL ACHIEVE

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Upon the completion of this course, you will be able to:

- Capture new ideas
- Screen out those ideas not worth taking forward
- Consider specifications such as technical feasibility and market potential
- Seek new markets
- Develop the concept
- Position and launch

# METHODOLOGY

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Well-balanced theoretical and practical methodology, which includes interactive discussions, case studies, interactive activities/exercises and assignments to understand the concepts and their applicability

# FEE

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**USD2,150 / per person**

**Group Discount:**

- 2-4 pax : 2.5%
- 5-7 pax : 5%
- 8-10 pax : 10%
- 11-13 pax : 15%
- 14-16 pax : 20%

***\*\*\*All prices are VAT exclusive.***

**Fee Includes:**

- 5-Day Training
- Nationally Recognized and Internationally Accredited Certificate of Completion
- Module Notes and Stationary
- Tea/Coffee Breaks
- Working Lunches

***\*Note:*** all other expenses are to be borne by participants.

# WHAT YOU WILL LEARN

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## **Module 1: Introduction and the Strategic Elements of Product Development**

- Key step in developing a new product or service
- Product innovation
- Idea Generation
- Technology transfer
- Relations between science and technology

## **Module 2: The New Products Process**

- Opportunity identification and selection
- Identifying customer needs
- Setting Priorities for Development
- Product Development Case Discussion
- Good-based product
- Service-based product

## **Module 3: Sales Forecasting and Financial Analysis**

- Project feasibilities
- Risk in forecasting
- Financial analysis

## **Module 4: Product Design**

- Concept generation & product specification
- Product architecture
- Design for environment
- Design for manufacturing

## **Module 5: Development Management and Product Launch**

- Select NPD Team
- Reward systems for engineers and scientists
- Strategies associated with new product launches

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- Implementation plan
  - Market testing
  - Reducing Lead Times

### **Module 6: Post-Launch Monitoring**

- Organizing the NPD Effort
- Expert advice
- Learning and development
- Protection of people and assets
- Challenges to New Products & Services
- Assessment, Review, and Independent Reflection

Each module focuses on clear objectives and skill demonstrations that can be easily linked to real life instances.