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# *Risk Reduction in the Product Development Process*

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Abstract

New product development is a critical element of any company's growth strategy. Customers are continually demanding products with new features and benefits. Savvy companies are figuring out ways to deliver new products that delight customers. Think about the iPhone or the iPod. But delivering game-changing new products is "risky business." How do companies manage risk during the product development process?

This presentation covers the five key elements to reduce risk during product development:

- Getting high impact projects into the development pipeline (*doing the right projects*)
- Improving product development efficiency and reducing cycle time (*doing the projects right*).
- Using a standard process such as Phase/Gate or Lean to provide a structured approach
- Identifying risks early and developing mitigation plans
- Using the risk mitigation tools and scoring templates

Product development involves the entire organization and is hard work. Once the product development teams get a handle on the project risks, the subsequent development efforts can focus on minimizing the projects risks.

Contact Jeff to discuss how he can help increase the impact of your next event by developing a tailored presentation to captivate your audience.

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