



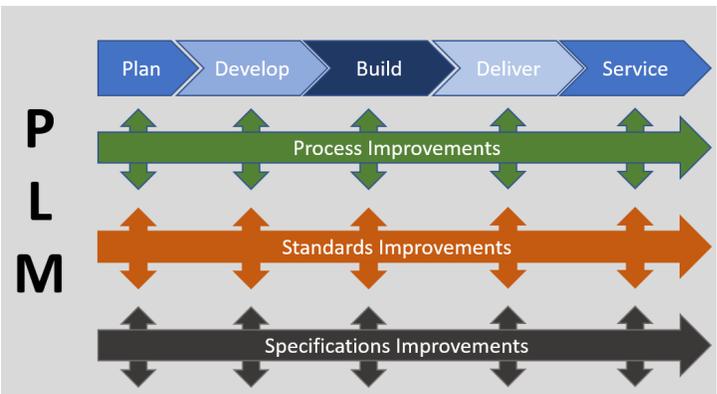
The Importance of Driving Continuous Learning within your Product Development

In today's world of customer expectations to deliver new products to market with a constantly increasing cadence and frequency, companies need to utilize all the assets at their disposal to decrease product development cycle time. One key asset that needs to be utilized is to integrate the ability to continuously learn within the product development process. Three key concepts to be embedded to leverage this asset are:

- ◆ Incorporating Lessons Learned into your Product Development Process
- ◆ Competitive Intelligence within your market
- ◆ Assessing Different Market Concepts– Potential cross pollination opportunities

Incorporating Lessons Learned into your Product Development Process

Original Equipment Manufacturers (OEMs) need to drive improved performance consistently and continuously to remain competitive. A key asset comes from capturing, improving and utilizing these improvements and learnings into new design standards, specifications and processes, from lessons learned in current and past projects. Product Lifecycle Management (PLM) can be the basis for the execution, retention and collaboration of this knowledge to your organization. This knowledge can be categorized by process, discipline/department and/or functional/technical topic, to name a few ways to organize these assets.



Competitive Intelligence from within your market

Assessing and learning from your competitors is key to not only understanding what customers seek in terms of functionality/capabilities, but it also gives you a different perspective on how to design a solution in response to how to best provide that feature/functionality. Key steps that need to be embedded in order to make this a competitive advantage is to incorporate this as input into your planning aspect of product development.



Assessing Different Market Concepts – Potential cross pollination opportunities

To be able to make the best decisions on “What Next?” with respect to what to incorporate into your product offerings, a key aspect, is to look at different markets and product categories and assess if any of those functions/capabilities could become useful, if not a game changer, in your industry. Understanding what is prevalent in adjacent and also totally different industries, can provide a fresh and object view of “what is potentially possible” in your marketplace. Incorporating this aspect into your innovation and product pipeline process is key to continued product success.

From our perspective, incorporating continuous learning builds strategic success in your product development capabilities. Incorporating these processes within your product development system build a repeatable recipe for continued success.

Next Month: Five Key Concepts to Deliver an Enterprise PLM System