



LEAN PRODUCT DEVELOPMENT (LPD)

USE LEAN PRINCIPLES TO MEET THE NEED FOR INNOVATIVE SOLUTIONS

Does your company need to prioritize new product development? Do ideas for new products get stalled during the long step between design and production? Could a streamlined product development process—one that reduces time-to-market and cuts costs—help elevate your company to the next growth level?

LEAN PRODUCT DEVELOPMENT IS A DYNAMIC METHOD THAT HANDLES UNSTABLE CONDITIONS.

As competition in the manufacturing sector intensifies, excellence in new product development has become a mandate.

Lean Product Development (LPD) is an event-driven framework that encompasses innovation, effective problem-solving, knowledge creation, and organizational learning through the rapid commercialization of highly successful products.

PROVEN AND PRACTICAL APPROACH BALANCES ALL ASPECTS OF MARKET SUCCESS

Doing more with less is a mandate for virtually every organization, and innovation is crucial to long-term survival. Lean Product Development (LPD) is a strategic part of Impact Washington's Growth and Innovation Services. The process applies the waste-elimination philosophy of lean to the product development process, allowing firms to reduce time to market, development expense, and other product development risk while improving resource utilization and product costs.

Companies that embrace the LPD framework have reported a 50% reduction in launch schedule, dramatic improvements in gross margin, and enhanced customer satisfaction. This highly individualized process focuses on:

- ✓ Selecting and prioritizing new product opportunities that have a high probability of market success.
- ✓ Capturing the voice-of-the-customer in every new product by systematically identifying and ranking differentiation opportunities.
- ✓ Optimizing the productivity of finite development resources and arbitrating resource conflicts in a multi-project environment.
- ✓ Building a realistic project schedule that is created and owned by the developers themselves.
- ✓ Implementation of a practical, flexible, event-driven process that ensures the highest degree of cross-functional collaboration at every stage in new product development.
- ✓ Proactively identifying project risks and mitigating them through systematic (A3) problem-solving.
- ✓ Managing the day-to-day efforts of developers and project teams through visual workflow management.
- ✓ Employ rapid learning cycles and set-based design to close knowledge gaps and build a foundation of high-value knowledge for future projects.
- ✓ Implementing the production process preparation (3P) methodology to maximize the manufacturability and quality of each new product.

Lean Product Development represents the definitive roadmap to achieving breakthroughs in speed, efficiency, and customer value for any company engaged in new product development.

The LPD method can easily be scaled to your company's size and recommended for manufacturers who are new to product development or trying to improve their current process.

Developing a new product is exciting and risky, but with LPD, you can learn to reduce the risk so you can enjoy the excitement — and the payoff.

Impact Washington's lean experts are ready to help your organization increase innovation and introduce new products.

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