

Stage-Gate Systems: A New Tool for Managing New Products

Robert G. Cooper

New products can help your company much more quickly and efficiently with a bit of planning before development starts.

drive new products from idea to market faster and with fewer mistakes—is the key to winning this war. Sadly, many firms miss the mark: Only one product development project in four becomes a winner, and almost 50 percent of the resources American firms devote to innovation are spent on products that are commercial failures.

Stage-gate systems form one solution to what ails many firms' new product programs. Facing increased pressure to reduce the cycle time yet improve their new product "hit rate," corporations are increasingly looking to stage-gate models as effective tools to manage, direct, and control their product-innovation efforts.

What are stage-gate systems? A stage-gate system is both a conceptual and an operational model for moving a new product from idea to launch. It is a blueprint for managing the new product process to improve effectiveness and efficiency. Although conceptually quite simple, as we shall see later, the intricacies, design, and operationalization of stage-gate approaches are considerably more complex.

America is in a product war, and the management of innovation is the strategic weapon. The battles take place on many fields: from electronic chips to tractors, cameras to machine tools, scientific instruments to automobiles.

Our ability to get better at the innovation process—to get new products from idea to market faster and with fewer mistakes—is the key to winning this war. Sadly, many firms miss the mark: Only one product development project in four becomes a winner, and almost 50 percent of the resources American firms devote to innovation are spent on products that are commercial failures.

THE NEED FOR BETTER NEW PRODUCT MANAGEMENT

Facing increased competition from home and abroad, maturing markets, and the heightened pace of technological change, corporations look to new products and new businesses for sustained growth and competitive advantage.

The desire to develop and launch new products is obvious. The manager's bookshelf is replete with new books on managing innovation, launching new products, and managing technology. A study by the Conference Board (Hopkins 1980) revealed that, by an eight-to-one ratio, CEOs believed that their firms would be much more dependent on new products in the years ahead. A Coopers & Lybrand survey (1985) reported that most companies are counting heavily on new product development for growth and profitability.

There is good reason for this heightened interest in product innovation. An annual *Fortune* survey rates top American corporations on a number of criteria, including "value as a long-term investment." Using data supplied by *Fortune*, we studied various predictors of investment value. The results were provocative: The single strongest predictor of investment value is "degree of innovativeness of the company." A typical industry relationship—how innovativeness impacts on investment value—is shown for the chemical industry in **Figure 1**.

The need for effective product innovation is there; are the results? Products continue to fail at an alarmingly high rate. In one study (Hopkins 1980), 65 percent of managers felt that their new product success rate was "disappointing" or "unacceptably low." The Coopers & Lybrand survey

Managing New Products

Rachel Sandford

Managing New Products:

New Products Management Charles Merle Crawford,C. Anthony Di Benedetto,2006 New Products Management 8 e by Crawford and Di Bennedetto provides future new product managers project managers and team leaders with a comprehensive overview of the new product development process including how to develop an effective development strategy manage cross functional teams across the organization generate and evaluate concepts manage the technical development of a product develop the marketing plan and manage the financial aspects of a project **Innovation**,

Product Development and Commercialization Dariush Rafinejad,2007-06-15 This title uses a holistic approach to examine the diverse issues that managers face to channel resources in the right direction for commercial success It details the commercialization of innovation and new products in fast paced high tech markets and how to match technological advances to new market opportunities **Kellogg on Marketing** Dawn Iacobucci,2001-06-18 Praise for Kellogg on Marketing

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key issues facing firms in developing and refreshing their portfolios. The examples and cases bring the academic arguments clearly into focus and demonstrate the crucial role of PSM in leading the overall strategy of the firm. Professor Graham Hooley Senior Pro Vice Chancellor Aston University Birmingham Managers responsible for and students interested in product portfolio decisions previously had to consult several sources for obtaining up to date information books on new product development articles on service development readers on product management and frameworks for product evaluation and termination. With the book *Product and Services Management* the reader obtains four in one. Avlonitis and Papastathopoulou reveal in a compelling and comprehensive manner why product decisions are the cornerstone of modern marketing and business and illustrate the theory with numerous mini cases from Europe and elsewhere. A must read for everyone with a passion for products. Dr Erik Jan Hultink Professor of New Product Marketing Delft University of Technology. This book provides a holistic approach to the study of product and services management. It looks at the key milestones within a product's or service life cycle and considers in detail three crucial areas within product management namely product service portfolio evaluation new product service development and product service elimination. Based on research conducted in Europe and North America this book includes revealing cases studies that will help students make important connections between theory and practice. The pedagogical features provided in each chapter include chapter introduction summary questions and a further reading section. Additional material for instructors include PowerPoint slides and indicative answers to each chapter's questions. This book is written for undergraduate and postgraduate students of business administration who are pursuing courses in marketing product portfolio management new product development and product policy.

[Managing New Product and Process Development](#) Steven C. Wheelwright, 2010-07-06 Argues that a company's capability to conceive and design quality prototypes and bring a variety of products to market more quickly than its competitors is increasingly the focal point of competition. The authors present principles for developing speed and efficiency. [Managing New Product Innovation](#) B. Jerrard, R. Newport, 2003-09-02 New product design and development is often the result of personal vision. Harnessing this often requires a special receptiveness and enthusiasm at all levels of an organization which serves to unlock potential and can turn the entire organizational pyramid upside down. It is particularly important to understand and develop those aspects of design which can be constructively employed by designers in a strategic alliance with management and research. The papers in this volume result from the conference of the Design Society held at the University of Central England in September 1998. They show how design led product development has worked in a range of industries from engineering through to design and management consultancy. Not only practitioners but also students of industrial design and management should find this a valuable contribution to the subject. [Managing New Products](#) Thomas D. Kuczmarski, 1992 [The Routledge Companion to Innovation Management](#) Jin Chen, Alexander Brem, Eric Viardot, Poh Kam Wong, 2019-02-14 Innovation contributes to corporate competitiveness economic performance and

environmental sustainability In the Internet era innovation intelligence is transferred across borders and languages at an unprecedented rate yet the ability to benefit from it seems to become more divergent among different corporations and countries How much an organization can benefit from innovation largely depends on how well innovation is managed in it Thus there is a discernible increase in interest in the study of innovation management This handbook provides a comprehensive guide to this subject The handbook introduces the basic framework of innovation and innovation management It also presents innovation management from the perspectives of strategy organization and resource as well as institution and culture The book's comprehensive coverage on all areas of innovation management makes this a very useful reference for anyone interested in the subject Chapter 5 of this book is freely available as a downloadable Open Access PDF under a Creative Commons Attribution Non Commercial No Derivatives 4.0 license available at <http://www.taylorfrancis.com/books/9781315276670>

Management of New Products Booz, Allen & Hamilton, 1966 **Managing New Product Innovations**

William Souder, 1987 Finally a total management system for all aspects of the new product process from conception to commercialization This pragmatic book highlights the conditions and factors that guarantee new product success It will help innovators implement their ideas and help managers turn the results into profits

Managing New Products Thomas D. Kuczmarski, 1988

Managing New Products Thomas D. Kuczmarski, 2000 **Managing New Products : the Power**

Innovation Thomas Kuczmarski, 1992 **Winning At New Products** Robert G. Cooper, 2017-09-19 For more than two decades Winning at New Products has served as the bible for product developers everywhere Robert G Cooper demonstrates why consistent product development is vital to corporate growth and how to maximize your chances of success Citing the author's most recent research Winning at New Products showcases innovative practices by industry leaders to present a field tested game plan for achieving product leadership Cooper outlines specific strategies for making sound business decisions at every step from idea generation to launch This fully updated and expanded edition is an essential resource for product developers around the world This is a must read There's so much new in this book from how to generate the breakthrough ideas picking the winners and driving them to market successfully Philip Kotler Professor of International Marketing

Northwestern University Kellogg School of Management **Management's Handbook** Leon Pratt Alford, 1924

Management Science, 1992 Issues for Feb 1965 Aug 1967 include Bulletin of the Institute of Management Sciences

Printers' Ink; the ... Magazine of Advertising, Management and Sales, 1902 **Factory, the Magazine of Management**, 1925 **Management and Administration in Manufacturing Industries** Leon Pratt Alford, 1924 **General Management Series**, 1929

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Table of Contents **Managing New Products**

1. Understanding the eBook **Managing New Products**
 - The Rise of Digital Reading **Managing New Products**
 - Advantages of eBooks Over Traditional Books
2. Identifying **Managing New Products**
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an **Managing New Products**
 - User-Friendly Interface
4. Exploring eBook Recommendations from **Managing New Products**
 - Personalized Recommendations
 - **Managing New Products** User Reviews and Ratings
 - **Managing New Products** and Bestseller Lists

5. Accessing Managing New Products Free and Paid eBooks
 - Managing New Products Public Domain eBooks
 - Managing New Products eBook Subscription Services
 - Managing New Products Budget-Friendly Options
6. Navigating Managing New Products eBook Formats
 - ePUB, PDF, MOBI, and More
 - Managing New Products Compatibility with Devices
 - Managing New Products Enhanced eBook Features
7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Managing New Products
 - Highlighting and Note-Taking Managing New Products
 - Interactive Elements Managing New Products
8. Staying Engaged with Managing New Products
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Managing New Products
9. Balancing eBooks and Physical Books Managing New Products
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Managing New Products
10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
11. Cultivating a Reading Routine Managing New Products
 - Setting Reading Goals Managing New Products
 - Carving Out Dedicated Reading Time
12. Sourcing Reliable Information of Managing New Products
 - Fact-Checking eBook Content of Managing New Products
 - Distinguishing Credible Sources
13. Promoting Lifelong Learning

- Utilizing eBooks for Skill Development
- Exploring Educational eBooks

14. Embracing eBook Trends

- Integration of Multimedia Elements
- Interactive and Gamified eBooks

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