



INNOVATIVE SOLUTIONS PLUS



PRODUCT STRATEGY

DELIVERING WHAT A FUTURE MARKET WILL NEED

Every great product started with an idea that is either customer and market-driven, that idea was then conceptualised so a clear strategy could be developed to progress the idea to reality. A product strategy defines the direction the product will need to take to achieve what you want it to. By establishing a product strategy, the business and everyone involved can focus on the work that matters to deliver the product. The strategy will tell the team how the product is to be developed, who are the potential clients, what and the size of the market they operate in and what is the expected return on investment. A product strategy is the foundation of any product entering the product lifecycle. As product managers develop and manage their product strategy, they will target the appropriate audience and define the products specifications, and client attributes to achieve the desired success.

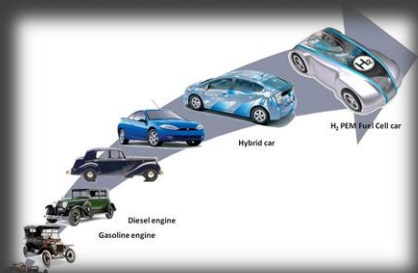
Product Life Cycle Management:

Product lifecycle management (PLM) is a strategic process used to minimise the cost to deliver a product to market, understanding the scale and demand of the market, prolonging the period of profitable during the product's growth and maturity whilst also maximising profitability as the product sales start to decline. It is critical for the business to manage their product lifecycles especially to ensure the product is successful in the market through the first two phases, as the product gains popularity it will lead to increased sales and profitability for the business.



Product Innovation:

Every business needs the capability to generate best practice techniques to encourage innovation which has never been more critical in today's rapidly changing environment. Yet many businesses struggle with this concept.



Design Thinking (Conceptualisation):

Design transforms ideas into a form and functionality as well as a voice that leads and inspire change. Design-centric businesses have shown that design is the differentiator for short- and long-term sustainable success, any business can utilise design thinking designers to reduce and eliminate those strategic and product challenges. Businesses often suppress creativity and innovation.

Product Design:

The product design process commences with creating a detailed plan to develop a piece of equipment, machine, tooling, or component. Innovative Solutions Plus's engineering team members have excellent engineering knowledge of computer-aided design and manufacturing (CAD/CAM), electronics, engineered materials and mechanical engineering – that may be utilised to bring a product to life.

Digital Product Strategy:

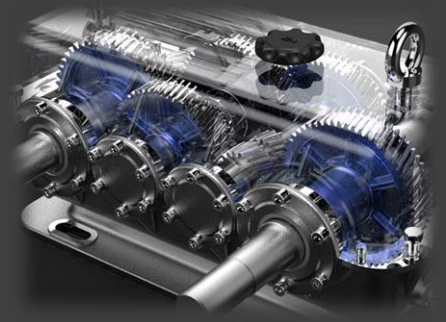
Developing a product is more than just designing it. The process needs to consider what is the products competition and relative market position, the product business model, and the marketing that will need to be used to develop a strategy of what to build and when. It will also involve developing a solid understanding of your markets, industry, consumers competitors, and competing technologies and designs.

Product Development:

The product development process typically consists of several activities in the potentially complex process of delivering new products to the market. The product development process is articulated and broken down in the same four stages of a standard project management life cycle Initiation, Planning, Execution and Finalisation.

Research & Development:

The old saying "the client wanted it yesterday" has never been closer to the truth. Speed is probably the last competitive advantage, with the technology landscape changing almost daily it is a challenge to not only develop and build quick novel concepts, but also not to be left behind in the technology race.



Product Development



For more information or a quote contact us today.

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