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Quarterly Newsletter

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Increasing Margins Through Product Innovation

Now is the Best Time to Chart a Course for Long Term Profit

Navigating through the current market landscape can be challenging. There are, however, some benchmarks to guide companies who focus on growth. Organizations that actively pursue innovation programs tend to be well positioned for market share expansion. Often, new products command good premiums and represent a pathway to unlocking new markets.

Our industry experts at Slingshot PDG share their quotes on product innovation that positively influences your bottom line:

- **Reductive innovation restores profit**

"If you want to increase margins on existing products, then *cost reduction* is a critical pursuit. Innovation can re-engineer existing products to drive out cost, make material change recommendations, consolidate parts function through better designs, and improve manufacturability. Many older products can be made profitable again. Re-looking at existing products may uncover other unrealized savings that can be carried over quickly and cheaply into other product lines, too." *Scott Lutz - Director of Engineering*

- **Process-driven innovation is strategic to future fiscal growth**

"Profitable products come from determined, disciplined, process-driven innovation. Successful innovation is a strategy the entire organization must embrace. It takes creativity, hard work, vision and teamwork." *Scott Lutz - Director of Engineering*

- **Continuous incremental innovations lead to growth**

"Sometimes our eye is captured by revolutionary innovation, but evolutionary product innovation, delivered efficiently, has the ability to capture the eye of the CFO on the bottom-line."

Nigel Flynn - Director of Chemistry, Material Scientist and Biomedical Engineering



Best Practices in New Product Development



Slingshot PDG hosts a 2-day new product development workshop on October 6-7, 2010.

Profitable new product development has never been more critical. Intensifying competition, technological advancements, shrinking product cycles, rising energy costs, social responsibility and shifting consumer patterns demand efficient innovation. Slingshot President and former VP of Design, Noah McNeely will combine his real world product development experience with the wealth of knowledge from Ken Westray, licensed New Product Development Professional (NPDP) Master Trainer and President of NP Learning. Attendees will learn the fundamentals, terminology and methods for executing successful new product development programs.

Contact Marie for more information on how to increase your margins through product innovation and workshop details.

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Slingshot Product Development Group is a global innovation and product development firm. Our intrinsic passion for innovation lies within every team member, enabling our company to create revolutionary new products that drive demand in today's market. Since our inception in 2001, Slingshot PDG has cultivated strategic partnerships with clients by converting opportunities into revenue. Our product development expertise in medical devices, consumer products, ruggedized packaging, and productizing technology translates into a successful innovation process.

INNOVATE. LAUNCH. SUCCEED

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