



NO TIME TO WASTE!

Have you heard of the Elcaset?

Back in the seventies, when the cassette had just been launched, its sound quality was poor. Sony saw a gap in the market for a format with the convenience of a cassette but a quality closer to reel-to-reel. They developed the Elcaset, which achieved both these goals. It was poised for launch and then...the chrome cassette appeared in the market. Cassettes suddenly sounded much better and, despite filling a genuine customer need, Elcaset missed its window of opportunity.

You probably haven't heard of the Elcaset. Products that are too late to grab market share don't tend to be that memorable. I'm sure every R&D or marketing manager can think of the product in their portfolio that would have had a huge commercial impact if only it had been developed that bit faster.... We consumers are fickle creatures, and that's perhaps why time-to-market has always been a critical factor in consumer product development. But how do you seize the opportunity?

When a great idea for a product comes along, it's tempting to get stuck into the

project as quickly as possible. You certainly don't want to waste time. However, if you're going somewhere new, setting off quickly doesn't guarantee the earliest arrival. Double-checking that you know exactly where you're going and how to get there could save time. Asking yourself a few questions will help ensure the fastest route.

Have the requirements been totally captured? If not, then specification creep is inevitable – stakeholders will engage in the project too late and put pressure on the team to “just add such and such”. This won't only extend the project, but also you'll end up with a design like a VCR remote – full of features but cluttered and unsatisfactory.

Have all the technical solutions been assessed or just the most obvious ones? This is hard to judge, as it's difficult to assess options that are very new or unfamiliar. But there may be solutions that aren't only faster to develop, but also potentially cheaper, or capable of adding more value. It may be possible to transfer a technology from a completely different application, providing a more elegant

solution. For example, maybe that cable could be a wireless connection....

Is the project manager a leader? If not, then the development team may not be sufficiently committed to the project to make the sacrifices required for a rapid development. Has the right team been assembled? If not, then your project may be delayed by unnecessary learning curves. On a fast track project, don't take a risk on a rookie, however bright and enthusiastic. Having the right fit of skills to the tasks in front of you is essential if you want to avoid re-inventing wheels.

Finally, has anyone checked with the consumers? Coca-Cola famously misjudged theirs by fixing their formula when it wasn't broken. Double-check that the perceived need is the real thing.

The odd Elcaset machine appears on eBay from time to time. Checking your route before rushing into your development could help your product become a household name rather than a collector's item.

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