

Preston Smith's Corner



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Product Development Experts

Welcome to Preston Smith's Corner. Preston retired in 2012 from New Product Dynamics, and we created this repository to store his important contributions to new product development. He has a long list of accomplishments during his career in new product development. Preston received his PhD in Engineering from Stanford University. He was the Principal at New Product Dynamics for 26 years. During this time he helped scores of companies with getting products to market faster and improving their ability to deal effectively with the inevitable changes that arise in mid-project.



Preston is also a prolific author and is the co-author of [Developing Products in Half the Time](#) (1997) with Donald Reinertsen. This is recognized as a leading book in reducing product development cycle time. His book, [Proactive Risk Management](#), won the 2003 David Cleland award from the Project Management Institute as the best piece of project management literature published in 2002. In 2007, Preston published [Flexible Product Development](#). In this ground-breaking book, Preston attributes the recent decline in innovation to pressure from financial markets that drives management toward rigid development approaches, such as phased development processes and Six Sigma. In addition, Preston was the Book Review Editor of the Journal of Product Innovation Management for five years. Preston has been instrumental in contributing to our book, [Exploratory PD](#).

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