Major Trend in Product Development – Adaptability and Flexibility

Mary Drotar and Kathy Morrissey, Co-founders of Strategy 2 Market published a white paper and case study on the Business Fit Framework (BFF). The BFF is a business intelligence software tool that helps project teams to be more adaptable and flexible when developing products.

CHICAGO (PRWEB) June 13, 2018 -- The importance of organizational adaptability and flexibility is evident with the recent Harvard Business Review issue (May-June 2018), that was devoted to the importance of creating a flexible organization. This is supported by the 2013 Comparative Performance Assessment Study conducted by the PDMA Research Foundation. The study states, “The use of formal, structured processes may have reached its potential and companies are now testing the use of more flexible methods.” Formal structured processes in large companies decreased from 72 percent in 2004 to 55 percent in 2012, in favor of radical, more innovative, and incremental innovation.

Making the product development process adaptable to the needs of each project is crucial. Some organizations have begun to experiment with lean and flexible approaches, like those described by Preston G. Smith. Flexible product development allows for the delaying of decisions until more information is available. Consequently, the process adapts to the nature of the project. The project continues to adapt by iterating through learning cycles that inform subsequent decisions and activities.

Another important methodology that supports product development adaptability and flexibility is Exploratory PD®(ExPD). When Drotar and Morrissey showed the ExPD methodology to a R&D vice president of innovation at a Fortune 500 company, her first response was, “This is a great process, but do you think people will actually take the time to do the necessary thinking? Most new product developers want to be told what to do, and they want a more structured approach.”

She was right that some companies prefer a structured approach. The phased and gated process is intended to provide oversight, and control in an environment that is often chaotic. It achieves this by explicitly spelling out a series of phases, activities, deliverables, evaluation points, and evaluation criteria, each supported by comprehensive documentation.

However, the highly defined and structured nature of this approach encourages practitioners to follow process activities with little thought about what they are doing and why, which can lull project teams into a false sense of security that everything is covered. In addition, many key uncertainties/risks can be subject to guesses that become treated as facts to move the project forward.

This is where the Business Fit Framework business intelligence software tool is brought to play. The BFF helps project teams to improve decision-making by identifying and managing the most impactful product uncertainties and risks that lead to product failure. If you wish to view a demo, contact Mary of Strategy 2 Market to schedule a 1-hour overview of the Business Fit Framework SW tool.

To learn more, please download the latest white paper/case study on the Business Fit Framework.
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