

This is a macro view of ExPD (Figure 2.2). It consists of three segments, Strategy, Ideas & Selection, and Explore & Create. The triangle at the bottom of the process depicts the progressive decrease in risk as the product matures.

We can broadly describe the purposes of each segment as follows:

1. **Strategy.** Establishes a guide for making decisions about which products, markets, and technologies should be pursued.
2. **Ideas & Selection.** Generates, collects and selects the best product ideas.
3. **Explore & Create.** Creates a successful market-ready product while reducing the risk of failure.

In the sections that follow, we take a closer look at each of the three segments.

Figure 2.2: Three Segments of ExPD

