

A large, dark blue circular graphic that is partially cut off by the top and right edges of the page. It serves as a background for the title text.

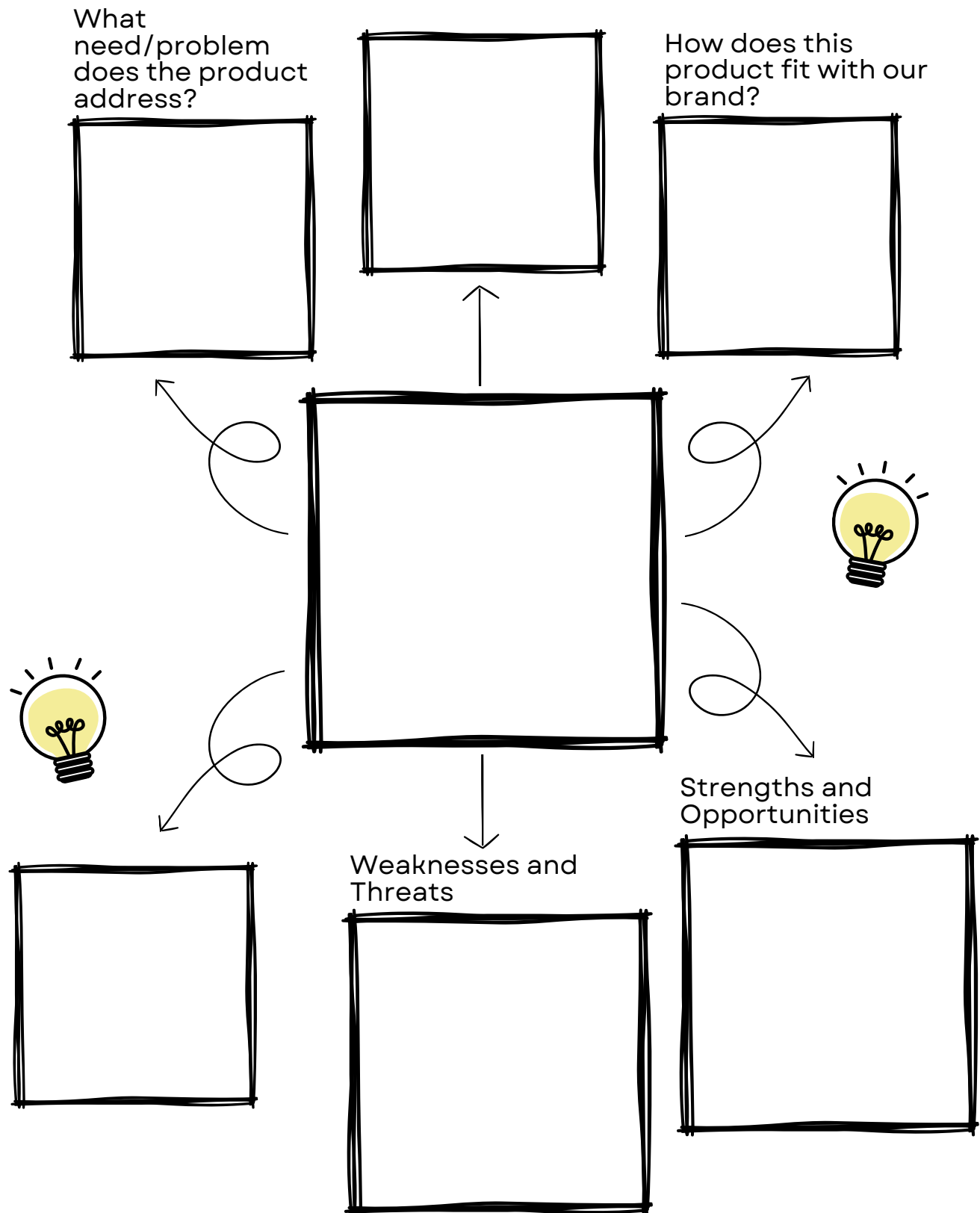
GUIDE FOR NEW PRODUCT DEVELOPMENT

TABLE OF CONTENTS

Idea Generation	2
Market Trends	3
Potential Customers	4
Creating a Prototype	5
Defining a Price	6
Evaluation and Decision	7

IDEA GENERATION

02



MARKET TRENDS

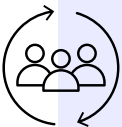
COMPETITOR PRODUCTS



MARKET SIZE AND COMPETITOR TRAFFIC



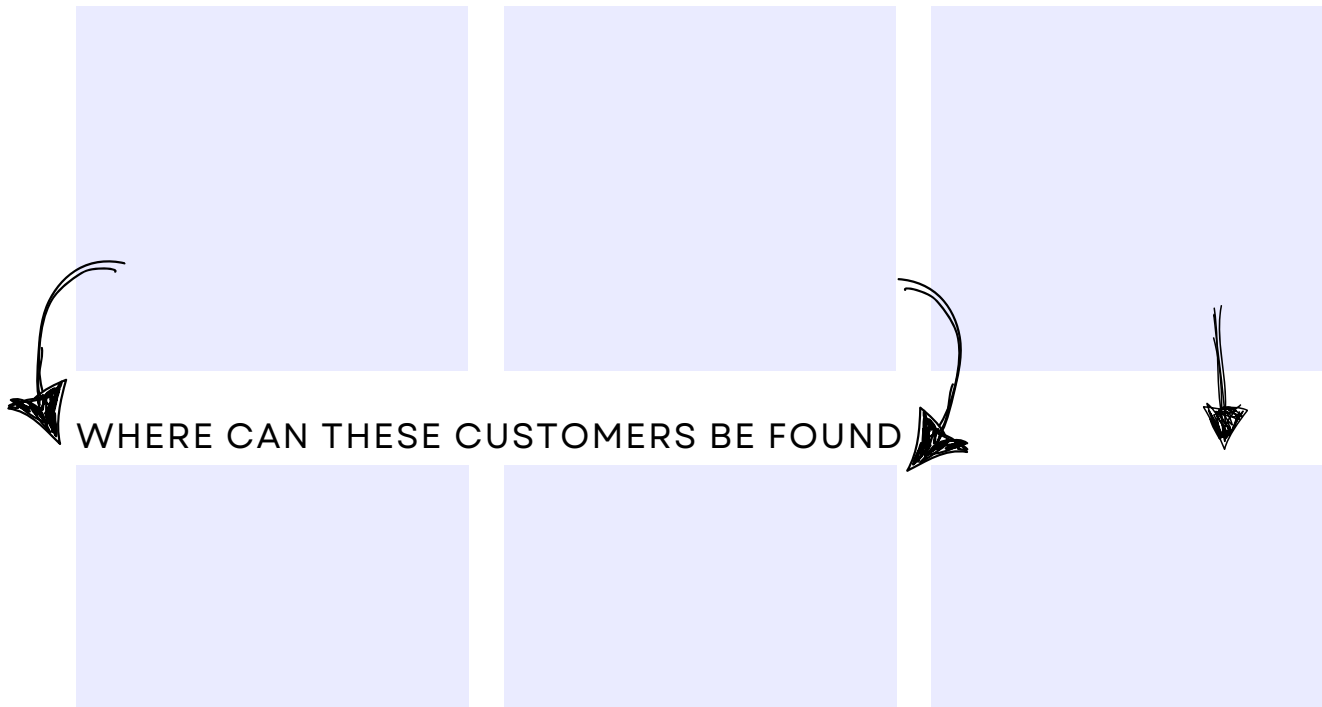
COMPETITOR PRODUCT/CUSTOMER REVIEWS



POTENTIAL CUSTOMERS

04

CUSTOMER PERSONAS



INTERVIEWS

- What questions to ask?
- Create an online questionnaire or conduct in-person interviews

SUMMARY OF FINDINGS:

CREATING A PROTOTYPE

MATERIALS/INGREDIENTS

PROCESS

PACKAGING

DEFINING A PRICE

06

COST EVALUATION

Materials/Ingredients	Cost per piece	Labor cost calculations
Labor cost per piece		
TOTAL COST PER PIECE		

COMPETITOR PRICING

PRICE:	TAX:	PROFIT:
--------	------	---------

EVALUATION AND DECISION

07

Product name: _____

What skill level is needed for production:

☐ Entry-level ☐ Intermediate ☐ Expert/Professional

How much time is needed for production (per unit, per batch):

If ingredients/materials/supplies are purchased in bulk, what is the BEP?

Units: _____ Sold at \$_____ per unit

Will production require any outsourcing? ☐ Yes ☐ No

To who _____

Will production require the purchase of any new tools or equipment? _____

Is the market ready to purchase? What customers have been identified? _____

Signature of Design Staff

Date

For Management

Production: ☐ Yes ☐ No

Start Date: _____

Notes:

Signature of Manager

Date