

## **SEMINARS WILL STOP LOCAL COMPANIES WASTING MILLIONS OF POUNDS**

A series of seminars in Northampton and Peterborough is set to show local companies how to save millions of pounds wasted on the development of new products.

Research just published by the University of Manchester Business School says that up to 90 per cent of new products launched by companies fail to make money. There is a massive waste of resources spent on designing, developing and launching these failures.

The university's research also says that a step-by-step approach to new product development will improve success rates. The free seminars will show companies how to plan and implement such a process.

Mike Holland of Peterborough-based marketing and public relations consultancy Smye Holland Associates ([www.smye-holland.com](http://www.smye-holland.com)) – one of the speakers at the seminars – said:

“The university's report is very timely in highlighting the problem to be addressed by the seminars. It is clear that despite all the research which shows that a structured approach to new product development pays dividends, many companies are simply failing to plan properly.”

The University of Manchester report echoes the findings of a study produced last year by the Manufacturing Foundation which went on to propose a system which companies can use to manage their new product development process.

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Seminars Will Stop Local Companies Wasting Millions: continued

The Manufacturing Foundation is supporting the seminars and people who attend will receive a free copy of the foundation's report 'Nurturing New Products' which normally sells for £50.

As well as Mike Holland of Smye Holland Associates, speakers at the seminars include Dr Nick Henwood of technical consultancy Rotomotive and Mike White of Arvada Strategic Marketing.

They will introduce a systematic 'idea-to-launch' framework in which each stage of product development – from initial concept to the launch publicity campaign – is carefully controlled. At each stage of the process, the viability of moving onto the next stage is assessed before investment is committed.

The framework is particularly relevant to engineering and technology-based product development where there may be significant costs involved in research, design and testing. By ensuring that expenditure is focused on products with a high potential for both technical and commercial success, the number – and the cost – of new product development failures is significantly reduced.

Attendance at the seminar is free to qualifying companies. Each seminar lasts approximately two hours and delegates can opt to attend one starting at 9:00 am, 2:00 pm or 5:00 pm.

- To book a place at the seminar, call Smye Holland Associates on 01733 564906 or visit [www.smye-holland.com](http://www.smye-holland.com).

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