Examining the Reference Design Process as a New Product Development Process

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Abstract

To address aggressive global competition, retain customers and increase revenue, firms are required to pursue New Product Development (NPD) projects. Ventures of this nature are risky and fail often. Numerous factors influence the survival of a project. In this research, 16 factors have been identified and selected as indicators of success. The work involved an industry partner that uses an alternative New Product Development process not previously documented, termed the Reference Design (RD) process. Through the use of an exploratory study, interviews with subject matter experts were conducted to gather information about the Reference Design process.

A comparison between the processes confirms that the Reference Design process is a form of NPD. The RD process involves two firms to complete the process; one firm provides a design and essential subcomponents to another firm that manufactures the product. It is also found that the RD process is driven by the same factors that drive a traditional NPD process. These findings offer the RD process as an alternative solution to introducing to market a new product.

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