BETTER FASTER INNOVATION

LEADING THE FLEXIBLE ENTERPRISE

AUGUST 11 - 12, 2004
HILTON BOSTON—BACK BAY

A two-day hands-on executive session featuring:

STEFAN THOMKE

Associate Professor of Business Administration,
Harvard Business School and renowned author of
EXPERIMENTATION MATTERS: UNLOCKING THE POTENTIAL
OF NEW TECHNOLOGIES FOR INNOVATION

ALAN MACCORMACK

Associate Professor of Business Administration,
Harvard Business School and author of
DEVELOPING PRODUCTS ON INTERNET TIME

Facilitated by:

PRESTON SMITH

Noted product development expert and co-author of
DEVELOPING PRODUCTS IN HALF THE TIME
and *PROACTIVE RISK MANAGEMENT*

Featured Presentation:

TOM KELLEY

General Manager, IDEO, author,
THE ART OF INNOVATION: LESSONS IN CREATIVITY FROM IDEO,
AMERICA'S LEADING DESIGN FIRM

Presented by MANAGEMENT ROUNDTABLE

background

Why Flexibility, Experimentation and Iteration?

For many companies the economic climate for the past two years has left them with significantly fewer resources to invest in new product development. Yet, the need to rapidly innovate exceptional new products in response to current market trends, customer demands and emerging technologies is critical for a company's growth and ultimately, its survival. However, many companies are still held hostage by rigid, linear development processes, constrained R&D budgets and organizational mindsets focused on getting requirements "locked-in" early, leaving them ill equipped to deal with constantly changing technologies and customer requirements.

Infusing flexibility, experimentation and iteration into the development process can readily allow organizations to proactively navigate market, technology and customer changes – so why are so few companies adopting experimentation techniques and a more flexible approach to product development? What are the organizational barriers - how can you break through them and how will you help your team make the leap from a mindset of "getting it right the first time" to one embracing the concept of "failing fast and early?"

This first-ever executive session on *Better, Faster Innovation: Leading the Flexible Enterprise* has been specifically designed to help product development executives consider the impact of using experimentation and iteration early on in development as well as the benefits of adding flexibility to the development process. You'll be introduced to new technologies (computer modeling and simulation) that have made drastic cost reductions in experimentation and have created more opportunities to ask more "what-if" questions and generate preliminary answers throughout the development process. Through lectures, case discussions, industry practitioner case presentations, team case assignments and small group discussions, you will be introduced to a variety of approaches and strategies that organizations have used to achieve rapid, efficient, and sustainable R&D/product development. Although there is no one "best way" that works equally well for all organizations in all industries, there are certain common themes in effective product development that cut across organizations and industries – this session will explore these best practices in detail and offer you ample opportunities to apply the learnings to your own organization.

To achieve and sustain rapid innovation at your company, you'll need practical steps and strategies to build flexibility, experimentation and iteration into your development process and to foster an organizational mind shift to embrace this new approach to development. Drawing on examples and best practices in innovation from IDEO, Microsoft, Intel, HP, Palm, BMW, and more, Thomke, MacCormack and Smith will assist you in developing a foundation for faster and better innovation processes. After a careful analysis of your own R&D/product development approaches, you'll come away from this session with specific action plans for process improvements, new approaches to break down mindset barriers and put you well on your way to making innovation a core competence.

faculty

STEFAN THOMKE

Associate Professor of Business Administration, Harvard Business School and renowned author of
EXPERIMENTATION MATTERS: UNLOCKING THE POTENTIAL OF NEW TECHNOLOGIES FOR INNOVATION

STEFAN THOMKE is an Associate Professor of Business Administration at the Harvard Business School and a noted authority on the management of technology and product innovation. Professor Thomke's research and writings have focused on the process, economics, and management of experimentation. A critical part of his research examines the impact of new and rapidly advancing technologies on the economics of innovation, specifically, product development performance and organization. His work has been published in leading journals such as *California Management Review, Harvard Business Review, Journal of Product Innovation Management, Research Policy* and *Scientific American*. He has authored more than three dozen articles, cases and notes that have been published. Thomke is the author of *Experimentation Matters: Unlocking the Potential of New Technologies for Innovation* (Harvard Business School Press, 2003). He holds B.S. and M.S. degrees in Electrical Engineering, and a Ph.D. degree in Electrical Engineering and Management from MIT.

"THOMKE ILLUMINATES HOW NEW TECHNOLOGIES HAVE PROFOUNDLY AFFECTED BUSINESS EXPERIMENTATION AND SHIFTED MANAGERIAL NOTIONS OF WHAT IT MEANS TO BE INNOVATIVE. COMPANIES THAT FAIL TO HEED HIS CALL TO DESIGN, ORGANIZE, AND EFFECTIVELY MANAGE THEIR INNOVATION PROCESSES WILL PAY THE COST, BOTH IN MISSPENT DOLLARS AND CREATIVITY."
— *Dr. Peter B. Corr, Senior Vice President, Science and Technology, Pfizer, Inc.*

ALAN MACCORMACK

Associate Professor of Business Administration, Harvard Business School and author of
DEVELOPING PRODUCTS ON INTERNET TIME

ALAN MACCORMACK is an Associate Professor of Business Administration at the Harvard Business School. His research explores the management of technology and the design of the product development process in a range of high-technology industries, with a particular emphasis on the computer industry. His work has been published in a variety of books and journals including *Harvard Business Review* and *Sloan Management Review*. Alan received his doctorate from Harvard Business School in 1998, where he was a recipient of the George S. Dively award for distinguished research. He holds a Masters degree from MIT's Sloan School of Management, and a B.Sc. from the University of Bath in England. He is currently teaching an MBA elective curriculum course titled "Managing Innovation and Product Development," which explores how firms can identify, manage and exploit opportunities for innovation on a systematic basis.

"MACCORMACK'S RESEARCH EXPLORES HOW LEADING FIRMS ARE USING FLEXIBILITY AS A SOURCE OF COMPETITIVE ADVANTAGE IN THEIR INNOVATION PROCESSES. BLENDING CAREFUL RESEARCH WITH REAL LIFE EXAMPLES, HIS WORK PROVIDES IMPORTANT INSIGHTS FOR MANAGERS DEVELOPING NEW TECHNOLOGIES IN TODAY'S UNCERTAIN BUSINESS CLIMATES."
— *Michael Cusumano, Sloan Management Review Distinguished Professor, MIT Sloan School of Management, Author of* Microsoft Secrets

facilitator

PRESTON SMITH | Noted product development expert and co-author of
DEVELOPING PRODUCTS IN HALF THE TIME and *PROACTIVE RISK MANAGEMENT*

PRESTON SMITH has worked exclusively on accelerated product development for over ten years. He founded New Product Dynamics in 1986 to bring rapid development expertise to a wide variety of companies as an independent consultant. Before founding New Product Dynamics, Preston was a staff consultant with a diversified $2.5 billion manufacturer, he was charged with accelerating the development of products as diverse as door locks and electronic assembly equipment. He has applied his techniques to products ranging from packaged goods, footwear, and furniture to medical electronics, semiconductors, aircraft, and software. In addition to publishing numerous articles on the techniques of speeding up product development, Preston is co-author (with Don Reinertsen) of *Developing Products in Half the Time* and co-author (with Guy Merritt) of *Proactive Risk Management*. Preston holds an engineering Ph.D. from Stanford University, is a member of the Product Development Management Association and serves on the advisory board of the Society of Concurrent Product Development and as Book Review editor of the *Journal of Product Innovation Management.*

guest presenters

TOM KELLEY | General Manager, IDEO and author,
THE ART OF INNOVATION: LESSONS IN CREATIVITY FROM IDEO, AMERICA'S LEADING DESIGN FIRM

TOM KELLEY is currently General Manager at IDEO, a firm that helps its clients create innovative products, services and environments. Tom is a frequent speaker on managing innovation for U.S., Asian and European audiences, and has appeared on international news programs for BBC Television and Nikkei Satellite News.

As the author of *The Art of Innovation: Lessons in Creativity from IDEO, America's Leading Design Firm,* Tom illuminates the strategies for fostering a culture and process of continuous innovation. His book takes readers behind the scenes of his highly imaginative and energized company to reveal the secrets it uses to turn out hit after hit.

Prior to joining IDEO, Tom was a management consultant for Towers Perrin, advising senior executives on organizational and operational issues in North America, Asia and Australia. Tom holds an MBA in Marketing from the Haas School of Business at UC Berkeley, where he received the Delbert J. Duncan citation as the year's top marketing scholar.

BILL CRANDALL | Director, Product Generation Services, Hewlett-Packard

BILL CRANDALL is Director of Product Generation Services at Hewlett Packard. His team is responsible for extending HP's product development core competency and for delivering shared engineering services across HP. He holds an M.S., Computer Science and M.S., Management from the Massachusetts Institute of Technology (MIT) where he was a fellow in the Leaders for Manufacturing program. At Princeton, he received an A.B. from the Woodrow Wilson School for Public and International Affairs and wrote his thesis on "Software Development for the Strategic Defense Initiative." He is a member of the ACM.

session format

This two-day interactive course will encompass case discussions via the Case Method, lectures, small group discussions and industry practitioner case presentations to give attendees ample opportunity to immerse themselves in the topic, its challenges and practical solutions. The session will require pre-work assignments that will be mailed to participants two weeks in advance of the session. To encourage a strong interactive component to this session and achieve maximum benefit for attendees, this session has been *limited to 60* participants.

audience profile

The executive session is intended for senior managers who are in a position to implement change within their organization; directors and vice presidents of manufacturing and engineering, new product development, research and development, quality, process management and program management. Directed at companies that are striving to innovate faster and put out better new products, this meeting will examine current research, best practices and successful case examples and will provide you with strategies and action plans to create innovative new products by implementing experimentation and new technologies, iteration and flexible development processes.

about the sponsor

THE MANAGEMENT ROUNDTABLE is the leading knowledge and networking resource for product developers. Practitioner-oriented and unbiased, our focus is on providing actionable information about new innovations, processes, tools, and technologies that enable faster time to market, increased profitability, and overall competitive advantage. Founded in 1980, Management Roundtable publishes the PEER-award-winning Product Development Best Practices Report, offers an online database of PD Best Practices, hosts a variety of specialized conferences and workshops, and conducts customized research, onsite training and expert referrals.

What past participants say about Management Roundtable programs:

"IN A CROWDED, OVERCONFERENCED WORLD, MANAGEMENT ROUNDTABLE PROVIDES AN EFFECTIVE PLATFORM FOR LEARNING THE LATEST PRODUCT, SERVICE AND BUSINESS MANAGEMENT INNOVATIONS FROM LEADING EXPERTS. MRT MAKES THE DECISION ON WHAT CONFERENCE TO ATTEND SIMPLE."
— *John Waraniak, Director, Magna International*

"A VERY GOOD OPPORTUNITY TO SEE THE PROBLEMS I FACE VIEWED FROM MULTIPLE PERSPECTIVES AND ASSESSED USING VARIOUS SOLUTION SETS. A THOUGHT PROVOKING EXPERIENCE WHICH WHEN COMBINED WITH THE STRONG NETWORKING OPPORTUNITY WILL DRIVE MEANINGFUL, CONTINUING REFINEMENT TO OUR PROCESS."
— *Ed Layben, Harlet-Davidson*

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wednesday - august 11

DAY ONE ■ BENEFITS OF EXPERIMENTATION AND FREQUENT ITERATIONS

6:45AM - 7:45AM
REGISTRATION & CONTINENTAL BREAKFAST

7:45AM - 8:00AM
INTRODUCTION -
**Preston Smith, New Product Dynamics and
Stefan Thomke, Harvard Business School**

8:00AM - 9:00AM
DISCUSSION GROUPS - (FOCUS ON PRE-WORKSHOP ASSIGNMENT)

9:00AM - 10:20AM
Stefan Thomke
**HARVARD BUSINESS
SCHOOL**
SESSION I - CASE DISCUSSION: BMW
- Show how BMW reengineered its proven development process for higher speed and flexibility.
- How to manage organizational change and experiments through development projects.
- How to leverage new experimentation technologies (e.g., CAD/simulation) for higher development performance.

10:20AM - 10:40AM
REFRESHMENT BREAK

10:40AM - 12:00PM
StefanThomke
**HARVARD BUSINESS
SCHOOL**
SESSION II - LECTURE: *Experimentation Matters*
- The impact of experimentation and new technologies (computer modeling and simulation) on innovation and R&D performance.
- Experimentation's critical role in innovation and how to integrate new technologies into your innovation process.
- New rules for managing and organizing product development.

12:00PM - 1:00PM
LUNCH

1:00PM - 2:30PM
Tom Kelley
IDEO
SESSION III - FEATURED PRESENTATION: *IDEO*
- How to identify innovation opportunities by viewing real people in real-life settings to better understand latent human needs.
- How to sustain a culture of continuous innovation by not aiming for perfection – using multiple rapid prototypes to build on many small failures to ultimately reach market success.
- How to successfully promote brands through the creation of authentic brand experiences.

2:30PM - 3:45PM
Preston Smith
FACILITATOR
SESSION IV - GROUP DISCUSSIONS
This session will allow participants to break into small working teams to discuss product development and innovation issues at their specific companies. In addition to transferring the morning learnings to their businesses, the groups will also have the opportunity to address issues that go beyond these discussions. Each team will then present its respective learnings to the entire group to leverage take-aways and identify several key improvement projects.

3:45PM - 4:00PM
REFRESHMENT BREAK

4:00PM - 5:00PM
TEAM PRESENTATIONS and DISCUSSIONS

5:30PM - 6:30PM
RECEPTION—*Top of the Hub Restaurant*

6:30PM - 8:30PM
DINNER—*Top of the Hub Restaurant*

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thursday - august 12

DAY TWO ■ ADOPTING A FLEXIBLE DEVELOPMENT PROCESS

7:00AM - 8:00AM

CONTINENTAL BREAKFAST

8:00AM - 9:00AM

DISCUSSION GROUPS - (FOCUS ON PRE-WORKSHOP ASSIGNMENT)

9:00AM - 10:20AM

Alan MacCormack
HARVARD BUSINESS SCHOOL

SESSION I - CASE DISCUSSION: THE RISE AND FALL OF IRIDIUM

- Understand the types of mistakes that are made in complex projects, especially those encompassing significant amounts of technological and market uncertainty.
- Determine why smart managers tend to under-invest in flexibility, with a focus on organizational pressures and cognitive biases which push them in the "wrong" direction.
- Explore the dimensions along which projects can be more flexible, and discuss the trade-offs that are required to achieve such an objective.

10:20AM - 10:40AM

REFRESHMENT BREAK

10:40AM - 12:00PM

Alan MacCormack
HARVARD BUSINESS SCHOOL

SESSION II - LECTURE:
Achieving Flexibility in NPD: New Processes and New Ways of Organizing

- Review the latest research on the performance benefits of flexibility, including evidence on whether this is a new "best practice" or whether firms must adopt a "contingent" approach.
- Understand the constructs that underlie a more flexible development process, and illustrate their application in a wide range of settings.
- Identify some of the biggest barriers to change in achieving greater flexibility, highlighting the top 10 questions that an organization must address as it attempts to move forward.

12:00PM - 1:00PM

LUNCH

1:00PM - 2:15PM

Bill Crandall
**DIRECTOR, PRODUCT
GENERATION SERVICES
HEWLETT-PACKARD**

SESSION IV - INDUSTRY CASE PRESENTATION: HEWLETT-PACKARD

- How to right-size product development strategies for different business strategies.
- How HP manages its product development processes to deliver the cost, quality, speed, and risk afforded by the specific business strategy.
- What techniques HP uses to manage customer and market uncertainties.

2:15PM - 3:30PM

SESSION IV - GROUP DISCUSSIONS

3:30PM - 3:45PM

REFRESHMENT BREAK

3:45PM - 4:45PM

TEAM PRESENTATIONS and DISCUSSIONS

4:45PM - 5:00PM

Preston Smith
FACILITATOR

EXECUTIVE SESSION WRAP-UP

The program will conclude with workshop moderator, Preston Smith, providing a synthesis of the important revelations of the two-day session and guidance on how you can implement and benefit from the wealth of information shared.

key benefits

This highly focused executive session offers senior managers the opportunity to join their peers from a cross section of industries to address one of today's most critical issues, how to accelerate innovation and increase profitability at a time when resources are highly constrained. This session will not only provide you with a clear understanding of the power of experimentation and flexible development processes in value creation, it will also arm you with current research data, case examples, best practices and practical steps to integrate them into your development process.

Working in facilitated, interactive roundtable discussion groups, you'll learn what approaches others are taking to battle staff resistance, speed innovation and manage market and technology uncertainties. Through detailed in-depth discussion and analysis, you'll uncover the strengths and weaknesses of your current R&D/ product development processes and develop action plans to drive process improvements including flexibility, experimentation and iteration to enable rapid innovation.

By participating in this Executive Session, you will learn how to:

- garner support for purposeful investments (in process and organization) *early* in development, and provide the foundation for a more evolutionary process of learning and adaptation to occur throughout the development cycle

- experiment and test frequently without overloading your organization

- create a development process that combines the right levels of flexibility and structure

- meet your organization's need for stability while enabling a more fluid and dynamic development environment

- break down barriers and shift mindsets in support of development approaches that "fail early and often"

- organize for rapid experimentation and manage projects as experiments

- implement feedback mechanisms to generate product preferences throughout the development process

- implement "front-loaded" innovation processes that identify potential problems before resources are committed and design decisions locked in

- develop the foundations of a flexible process - facilitate its implementation and change expectations for the information that is used to monitor (and evaluate) projects

- manage development projects in a manner that ensures product flexibility without creating chaos in the development organization

- select and exploit new technologies to increase innovation, R&D performance and create real value for your customers

Better, Faster Innovation ■ *August 11-12, 2004* ■ *Hilton Boston—Back Bay*

deliverables

Attending this two-day intensive session will equip you with:

1. An introduction to the managerial challenges of managing experimentation and iteration as a foundation for faster and better innovation processes

2. Access to some of the nation's foremost innovation and product development thought leaders and experts

3. Knowledge of current research and best practices that have been successful in making leading companies more innovative

4. A solid foundation in the constructs underlying a more *flexible* development process and how to apply them within in your organization

5. Strategies, tools and specific action plans to take back to your organization and initiate an improvement process for your R&D/product development process right away

6. Cutting edge information on the use of experimentation techniques and new technologies to speed innovation and increase R&D performance

7. Full set of materials, cases, and an executive summary of the session's key learnings written by session facilitator, Preston Smith

8. Key networking contacts with participants and leading experts from a cross section of industries for future resources

9. A complimentary copy of Stefan Thomke's book, *Experimentation Matters*, to take back and share with your team

"EXPERIMENTATION MATTERS IS ONE OF THE MOST IMPORTANT AND USEFUL BOOKS ABOUT INNOVATION THAT I HAVE EVER READ. THOMKE MASTERFULLY SHOWS HOW NEW TECHNOLOGIES AND PROCESSES FOR RAPID LEARNING CAN IMPROVE THE EFFECTIVENESS AND SPEED OF PRODUCT DEVELOPMENT."
— Clayton M. Christensen, Professor, Harvard Business School, and author, The Innovator's Dilemma

networking reception & dinner

Wednesday, August 11, 2004 5:30 - 8:30
Top of the Hub Restaurant, 800 Bolyston Street, Prudential Tower, Boston, MA 02199

The program includes a complimentary reception and dinner at the Top of the Hub Restaurant (renowned for its exciting views of Boston and New England cuisine). This will be an excellent opportunity for participants to connect with faculty and other attendees in a more relaxed, informal setting and further share insights and key learnings from day one of the event.

registration info

DATES:
The session will begin at 7:45am (registration and continental breakfast at 6:45am) on Wednesday, August 11, 2004 and will adjourn at 5:00 pm on Thursday, August 12, 2004.

PROGRAM FEE:
The registration fee is $2900/person

This fee includes course materials – pre-assigned casework, session proceedings, complimentary copy of Stefan Thomke's book, *Experimentation Matters,* luncheons on Wednesday and Thursday, cocktail networking reception and dinner at the *Top of the Hub* (renowned Boston restaurant for its stunning views of the city and New England cuisine – located on the 52nd floor of the Prudential Building), two continental breakfasts and refreshments breaks.

LIMITED ATTENDANCE:
Session is *strictly limited* to **60** participants.

LOCATION & HOTEL ACCOMMODATIONS:
The executive session will be held at the:

Hilton Boston Back Bay
40 Dalton Street
Boston, MA 02115

Please call 617.236.1100 directly for room reservations and be sure to mention that you will be attending the **Management Roundtable workshop** to receive the discounted group rate (a limited block of rooms is available at this rate until July 23, 2004).

SPECIAL DISCOUNTS:
Alumni of MRT events and subscribers to Product Development Best Practices Report may take $100 off the registration fee. ***For team and group pricing information***, contact Tracey Kimball at 781-891-8080 ext. 214.

SESSION ATTIRE:
Business Casual

NO-RISK GUARANTEE:
Your satisfaction is 100% guaranteed—full refund or credit.

registration form

BETTER, FASTER INNOVATION ▪ AUGUST 11-12, 2004

Four Easy Ways to Register:

1. BY MAIL—Complete the following form and return to:

Management Roundtable ▪ 92 Crescent Street ▪ Waltham, MA 02453 USA

2. BY PHONE—Call our toll-free registration hotline:

800-338-2223 (or 781-891-8080) - 9:00am-5:00pm EST

3. BY FAX—Complete this form and fax to:

Fax: 781-398-1889

4. INTERNET—Use the online registration form at our website:

www.ManagementRoundtable.com

Please accept the following registration(s) for *Better, Faster Innovation:*
(please photocopy for additional registrants)

Note: Please provide an address where we may ship your free copy of "Experimentation Matters"

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