



DEVELOPMENT

STAGE 4 OF 5

DEVELOPMENT of ideas into fully formed new products and services takes many forms. Service development ideas may require little more than a decision to implement them, writing of new processes, system changes and staff communication & training. In stark contrast development of technically complex products and innovative solutions will often have protectable Intellectual Property that can require a huge investment in the time of highly skilled and creative people, armed with a mass of design, development and testing requirements. Whatever the development challenge a logical approach needs to be taken. The development of a Critical Development Path at the Investigation stage should have established the priorities. There is no point investing in anything else until the known unknown challenges have been resolved. These may include the following:-

- The development of a Minimum Viable Product (MVP)
- Ensuring you have critically reviewed the financial, technical and time constraints
- Development of an Intellectual Property strategy
- Product placement into the market e.g. licensing, franchising, collaborative ventures or independently – typically these include:
 - Independent development planning strategy
 - Marketing and sales strategies
 - Pre-launching products

From initial design, to prototype to production can be a hazardous journey which needs to be taken with great care at every stage to minimise cost, risk and maximise commercial value. At the Investigation stage you should be able to have developed a clearer way ahead to ensuring you have the best solution to get your product or service commercialised.

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