



Thecasesolutions.com Sidoti & Company: Launching a Micro-Cap Product





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Outline

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- What “the new product development” is
- Advantages of new product development
- Disadvantages of new product development



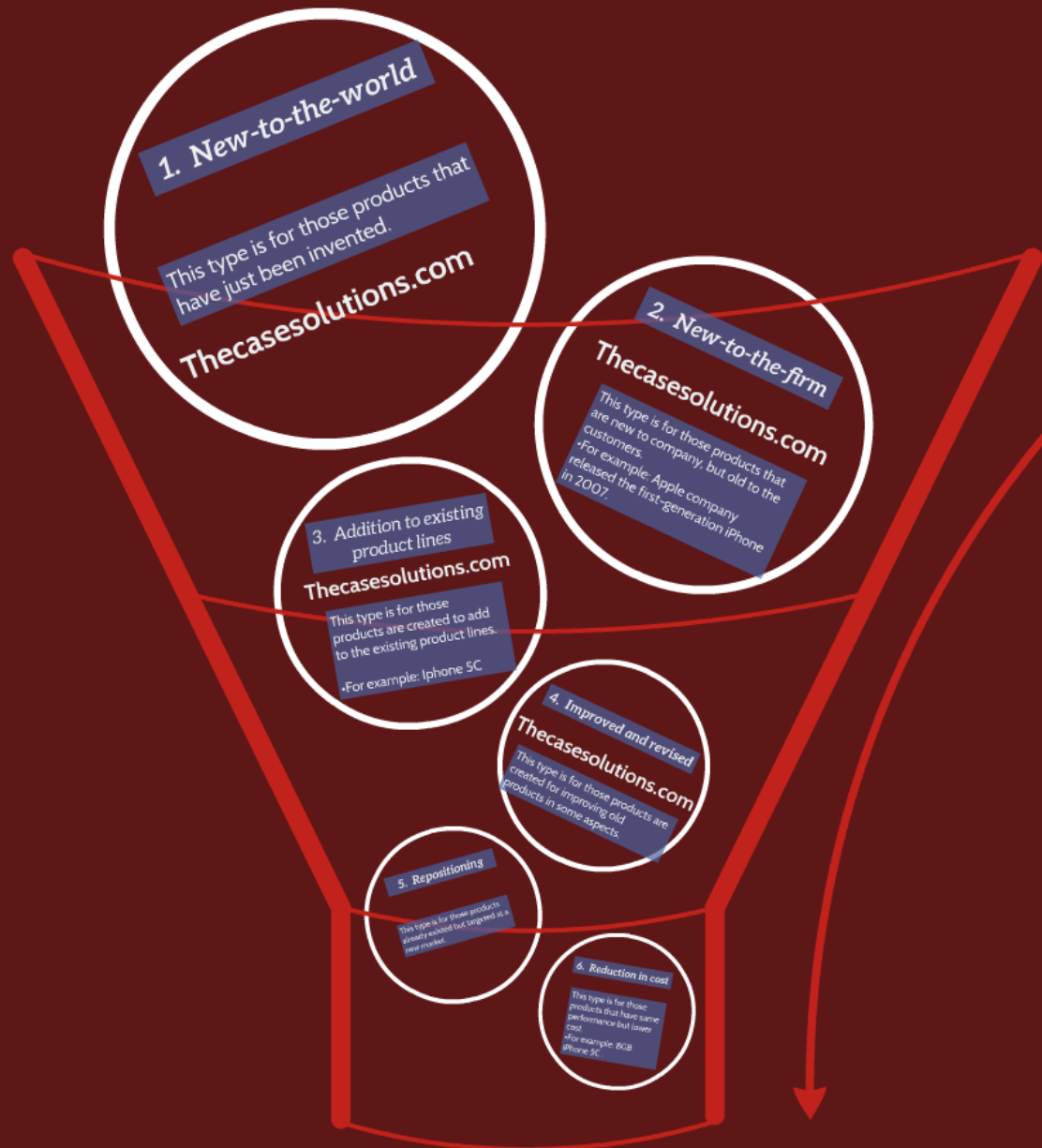
Definition

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New Product development is a process that is designed to develop, test and consider the viability of products which are new to market in order to ensure the growth or survival of the organization.

6 types of New Product

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1. *New-to-the-world*

This type is for those products that have just been invented.

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2. *New-to-the-firm*

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This type is for those products that are new to company, but old to the customers.

- For example: Apple company released the first-generation iPhone in 2007.

3. Addition to existing product lines

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This type is for those products are created to add to the existing product lines.

- For example: Iphone 5C

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4. Improved and revised

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This type is for those products are created for improving old products in some aspects.