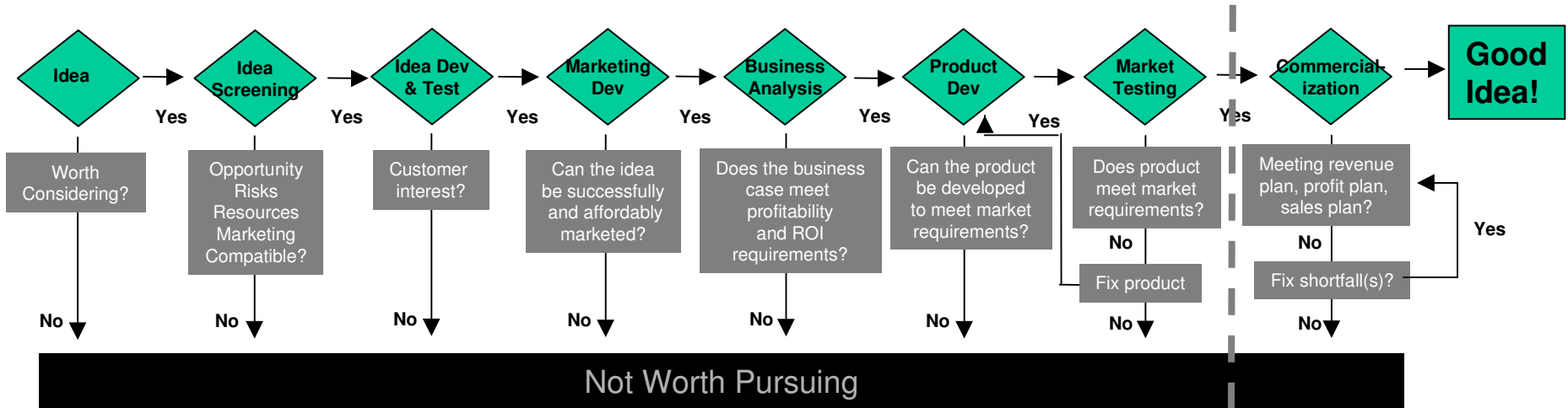


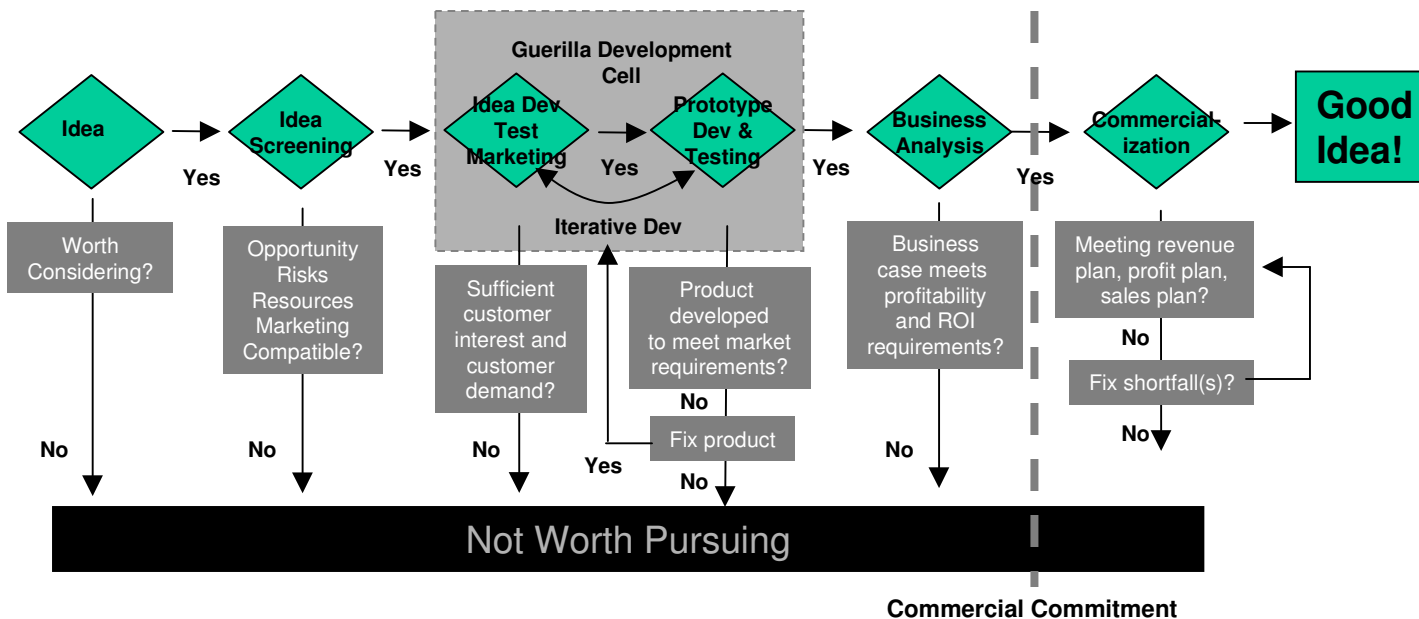
What Makes Rapid Market Prototyping Better Than A Traditional Marketing Development Approach

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Traditional New Business/Product/Market Decision Framework



Rapid Market Prototyping New Business/Product/Market Decision Framework



Differences

- Traditional
 - Linear, step by step process highly compartmentalized into different areas of responsibility
 - Puts building product in front of market testing (Field of Dreams model)
 - Customer requirements are based on reasoning and conjecture, as opposed to market experience
 - Executional failures can get in the way of or ruin good ideas
 - Establishes an organizational tone of putting customer feedback last.
 - Increases development costs and timeframes, and decreases the quality of developed products.
 - Business decision to go to commercial made with little real world experience or data.
- Rapid Market Prototyping
 - Compact iterative interdisciplinary process
 - Focuses on building product based on real customer interest and feedback
 - Minimizes the potential for launching products which fail to meet market requirements or fail to generate sufficient demand.
 - Enables success critical company departments to gain real world experience and data prior to making the decision to go commercial.
 - Business decisions to go commercial made with real world market and operational experience and data.
 - Enables success critical company departments to more efficiently and effectively launch new offerings

Applying Rapid Market Prototyping

- Good ideas come for any department in a company with a strong interest in customer satisfaction and must be supported (bought into) by all other critical departments.
- Small “Jack of all trades” multi-disciplinary teams are required to work on new ideas
- Teams must be able to engage prospective customers to gain feedback
- The ability to rapidly and cost effectively prototype offerings is required and should be incorporated into the team.
- Executives should track and support activity, but should not pressure for activity
- Direct team participants should not be dedicated to working on the new idea, nor have their compensation heavily based on the success or failure of the team.

Summary

- Rapid market prototyping emphasizes establishing and meeting customer needs prior to significantly investing in product development to deliver better offerings more rapidly and cost effectively to the market with lower business risk than traditional new business/new product/new market development approaches.
- Rapid market prototyping is a collaborative market centered iterative approach to capturing market opportunities which leverages and relies on the insights of employees doing the work to succeed.
- Rapid market prototyping enables companies to identify, capture and capitalize on opportunities which traditional approaches do not.