New Product or Service Development Strategy

HiFlex Physio

Following are the steps required by HiFlex Physio in the development of new products or service.

1. Clartify the goals of HiFlex Physio and the strategic role of the new service or product for competitive advantage.

2. Be flexible to cope with and mediate environmental changes.

3. Anticipate market reaction to new products or services.

4. Prepare HiFlex Physio teams and individuals for the change needed to develop new products and services on a regular basis.

5. Standarise new product or service development to ensure that it is accepted as an organisation process.

6. Install a new product or service standarisation decision making support system.

7. Estimate the new product or service market opportunity.

8. Develop a sales forecasting process that captures the market response to new products or service alternatives.

9. Develop financial forecasting to provide a new product control chart.

10. Establish test marketing as a first step to implementation.

11. Develop a product or service lunch that capitalise on the current market and compliments the strategic positioning of the new product or service.

12. Launch and track the new product or service program to implement modifications for success.

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