PRODUCT DEVELOPMENT IN TECH AND LIFE SCIENCES
MOVING FAST AND MITIGATING RISK

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Lynn Birch, *Background*

**Education**
- University of RI, BSEE,
- Northeastern, MS Business Innovation
- Adjunct Professor, NEIT Mechanical and Electrical Engineering

**Senior Member**
- Institute Electrical and Electronics Engineers (IEEE)
- Society of Women Engineers

**Industry Experience**
- Product Development Experience
- 50/50 large/small company
- 5+ US/International Patents
Minimum Viable Product

Develop Strawman of Product

• Define Use Cases
• Understand the Perceived vs Latent Need
• Eat Your Own Dog Food
• Plan for feedback mechanisms
• Re-evaluate Before -> During -> After...
Develop Product Architecture

To maximize value, develop within a platform

- Every product line should have an **Architecture** with defined **Interfaces** between **subsystems**
- Core technologies, components and materials.
- Define **Flexible vs Fixed Points**
- Introduce **Roadmap and Good/Better/Best Scenarios**

MIT Sloan Mgmt Review: Spring 1996
M Meyer and M Zack
Retire Risk Early

Identify Key Areas of Risk within design and get ahead of them

- New technology? Long lead time? Costly?
- Does our team have the correct skill set and knowledge base?

Create a plan to retire or start on as much as possible to reduce project risk and preserve capital.
Learn from Early Product Evaluations

Have key metrics to evaluate success/failure
- Understand feedback
- Don’t make rash judgments
- Be willing to pivot and iterate – while preserving capital and burn-rate.
Be Mindful of the Chasm
QUESTIONS?
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