SEMINAR TITLE
“New Product Development Practices in Early-Stage Firms: A Pilot Study”

SEMINAR SPEAKER
Tucker Marion
School of Technological Entrepreneurship, Northeastern University

PROGRAM
12:00 - 1:00 p.m. Lecture
12:50 - 1:00 p.m. Q&A and Discussion
1:00 – 1:30 p.m. Pizza

ABSTRACT
For early-stage companies, the risks associated with missteps in new product development can lead not only to product failure, but company failure. Despite this criticality, field research into the new product development practices and process for this population of firms is scant. This presentation seeks to fill this void, reporting the results of a study of new product development in early-stage companies. Areas studied included the use of multifunctional teams, pre-development market planning, industrial design, the development of modular architectures as well as reusable product platforms, and cost modeling during the R&D phase of product development. When used together, these practices have a substantial correlation with company success as measured by time-to-market for new product development and project breakeven timing from the sales of new products. However, it was also observed that no “silver bullet” exists in terms of the implementation of any single one of these practices. Together, they are powerful; alone, far less so. Even then, the most successful firms customized specific practices to suit their own industrial contexts and business resources.

BIOGRAPHIC PROFILE
Tucker J. Marion is a new Assistant Professor at Northeastern University’s School of Technological Entrepreneurship (STE). He completed his Ph.D in Industrial Engineering at Penn State University in 2007. Tucker currently teaches Innovation and Entrepreneurial Growth in the STE graduate program. He is a Mechanical Engineering graduate of Bucknell University and holds a Masters in Technology Management from the University of Pennsylvania and Wharton School. Tucker has held numerous positions at Ford Motor Company and Visteon Corporation. Since 2000, Tucker has been heavily involved in the start-up community, co-founding the Innovation Factory in 2000 and founding FlashPoint Development in 2004. Tucker has headed the design and development efforts for numerous consumer products. He will continue to be at the intersection of academia and industry at STE while establishing a research program in technology entrepreneurship, product development, innovation, and design.

For further information, contact the Department of Mechanical & Industrial Engineering, 334 Snell Engineering Center, Northeastern University, 360 Huntington Avenue, Boston, MA, 02115. Tel: (617) 373 2186; (Fax) 617 373 2921.