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## Fail Fast to Success

**One of the most difficult concepts in product development is embracing the necessity of failure.** When executing a carefully structured product development process, failing quickly and as often as possible is valuable. Failure gives insight into design or engineering specifications that may need adjustment before the final product can be launched. Failing soon can expose the business practicality of a concept before making a serious financial blunder.

**A streamlined product development process makes failing cost effective.** Great concepts usually go through many revisions before the final product is developed. Efficient ideation through to prototyping can lead to quick failures, but ultimately enormous success.



### *Why Failing Fast is Good*

- Saves time and money
- Uncovers potential obstacles
- Avoids unnecessary market entry
- Presents other areas of opportunity
- Leads to successful product development

## Reductive Innovation

**With the current economic climate that our country is experiencing today, many companies are faced with the realization that active product development programs may well be postponed or even canceled.** Until the air of uncertainty has passed, some are hesitant to move forward with their innovation initiatives. It is safe to assume that many are fighting for their very existence. The difference between survival and extinction may well lie in a company's ability to reduce product cost without impacting performance or quality as their only means of remaining competitive. Seldom do organizations realize that innovation in a reductive fashion could benefit both the tactical and strategic needs of the organization. This variation from traditional innovation can potentially position them for market domination even in a turbulent economy.

Contact Bob directly for more information on reductive innovation.

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Slingshot Product Development Group is one of the Southeast's leading vertically integrated product design, manufacturing, and commercialization firms. Our intrinsic passion for innovation lies within every team member, enabling our company to create revolutionary new products that drive demand in today's market. Since our inception in 2001, Slingshot PDG has completed over one-thousand projects by cultivating strategic partnerships with clients and converting opportunities into revenue. Our product development expertise in medical devices, consumer products, ruggedized packaging, and productizing technology translates into a successful innovation process. INNOVATE. LAUNCH. SUCCEED

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