

Demystifying Stakeholder Analysis in New Product/Service Development

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Every business struggles with New Product and Service Development. Average failure rates for NPD vary across industries but generally failure rates are unacceptably high and increasing due to the ever rising complexities. With the current economic downturn, companies have an opportunity to look around and see what works in NPD. In other words what are some of the key elements to succeed in NPD? Stakeholders are arguably very important to project success, but how do you recognize them? We will provide a framework from which you can identify the various types of stakeholders and analyze their effects on your projects.

PMBOK[®] makes numerous references to positive and negative stakeholders (to be precise in PMBOK[®] 4, the word “stakeholder” appears 385 times). On a simple project stakeholder analysis might be limited to the customer requirements to help generate a Work Breakdown Structure (WBS). However for new products and services this is clearly not enough. A new product or service needs more than just being on time, on budget and fitted with the appropriate quality to be called a success – it needs to make a profit!!! So, what types of stakeholders do successfully delivered projects have and what are some of the ways to engage and manage them? Our presentation will organize stakeholders into the following three categories: internal, external, and environmental. We will remove some of the mystery surrounding stakeholder analysis in the context of NPD.

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René Le Bel is currently the program manager for an educational science publisher in Dallas. As an entrepreneur he has worked with publishers to develop new products (emerging concepts) into educational programs. René has a B.A. in Modern Languages from the *Université de Montréal* and has completed his MBA in Project Management through the University of Texas at Dallas. He can be contacted at reneglebel@gmail.com.

Anwar Ali's Bio:



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