

PwC's Performance Measurement Group

Global Product Innovation Benchmark

Get Started

Please contact us to discuss your company's needs and the most effective way for your organization to begin the product innovation benchmarking process.

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How effectively are you cashing in on new products?

Today's leading organizations know how to generate new sources of revenue by turning innovative ideas into new products and bringing them to market quickly. In technology-based industries, business excellence cannot be achieved without product development excellence. Profitable growth comes from introducing the right products at the right pace, with strong manufacturing ramp-ups and market-building launches.

New product development executives are being pressured more than ever to rationalize their R&D spend. They demand data-driven insights, through benchmarking and analytics, to give them information to help them uncover, understand and address a number of challenges:

- Getting new products to market on time and on budget
- Turning ideas into projects in a timely manner
- Developing products platforms that drive material and technology reuse
- Managing product lifecycles

Understanding PwC's PMG Global Product Innovation Benchmark

The PwC Global Product Innovation Benchmark takes a thorough look at performance and practices across the entire innovation process, from ideation through launch and product lifecycle management. The benchmark covers performance metrics that look at innovation and new product development launch excellence. It covers measures such as time-to-market, schedule variance, pipeline throughput, and R&D effectiveness.

PwC uses the Product and Cycle-time Excellence (PACE[®]) model as the basis for its Global Product Innovation Benchmark. PACE[®] helps companies gauge their "stage of process capability" and has been correlated to product development performance. In our increasingly networked economy, companies are using the PACE[®] framework to establish a common "language" for product development and a structured approach to managing it, enabling easier resource sharing, rapid knowledge dissemination, more innovative customer solutions, and lower costs across divisions or companies.

PwC's experience in working with a wide range of organizations can help you to understand what high performing new product development and R&D functions are doing differently to achieve process excellence, and which of those could be appropriate to your organization. That experience, combined with the benchmarks and measures, helps companies balance the competing demands of strategy, alignment and efficiency, and prioritize improvement initiatives.

Getting results

PwC research indicates that companies with mature new product development practices realize significant benefits over those with immature practices:

- **30–40%** higher profits
- **30%** more products for the same investment
- **50–80%** higher return on R&D spending

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