

# **SV ENGINEERING COLLEGE FOR WOMEN**

**KARAKAMBADI ROAD, TIRUPATI**

## **DEPARTMENT OF ELECTRICAL & ELECTRONICS ENGINEERING**

**Report on**

**Lecture**

**On**

**“ NEW PRODUCT DEVELOPMENT ”**

**Innovation, Technology Management & Market Development  
(IEEE- Professional Development Program)**

**( In Association with)**

**The institute of Electrical and Electronics Engineers Inc., . IEEE PES/IAS/PELS Joint Chapter Hyderabad,  
Jointly with WIE AG  
(25-02-2019)**

A professional development programme lecture was conducted in SV Engineering College for Women on 25<sup>th</sup> February, 2019 by the Department of Electrical & Electronics Engineering. The programme was initiated with the lighting of lamp by the guest of honor **Dr. P.V.Rajagopal** (General Manager (retired)/BHEL, Corporate R&D, Hyderabad) and group of dignitaries of S V Colleges - **Dr. T.Kalpa Latha Reddy** (Principal, in SV Engineering College for Women), **Dr. N.Sudhakar Reddy** (Principal, in SV College of Engineering), **Dr.Shaik Rafi Kiran** (Convenor of the Event) at 10.00 AM sharp.

The program was followed by Coordinator formally welcomed all the dignitaries present on the dais and participants from staff & students. **Dr.T.Kalpa Latha Reddy** mentioned about the significance of NPD and its aims about bringing together a core group of researchers from all over India. **Dr. N.Sudhakar Reddy** described the importance of new product development (NPD). He motivated everyone to actively participate in the session to get benefited. He also briefed about the importance of the topic and our esteemed resource persons. He wished for the success of the workshop and inspired the participants.

New product development (NPD) is about creating knowledge resulting in new products that drive revenue and earnings growth. It is arguably the most important business process and one of the most difficult to manage. Why? Because it encompasses a series of workflow, information and decision flow across the entire organization. It is unique as well since every other process in the business can be driven to maximum efficiency. NPD is not just about efficiency, which often is the focus. The real concern should be how to make it more effective. Many think of new product development strictly in terms of R&D's responsibility in the process. They often assume that innovation success or failure lies with the R&D organization.

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In a manufacturing firm, however, effective NPD and innovation will only result if Manufacturing and R&D are closely aligned and equally engaged. Let's look at the key determinants of success.

Resource person **Dr. P.V.Rajagopal** has taken the session and started to explain the topic of discussion today. Successful new product development (NPD) starts with identifying good product ideas and using reliable criteria to decide which ideas to pursue. One should take the following steps before you allocate funds to new product development.

- Idea generation
- Brainstorm product issues
- Use your research and development (R&D) processes
- Review your quality assurance (QA) processes
- Review your customer complaint records
- Review your research
- Talk to your suppliers and other business partners
- Research and understand your competition
- Study catalogues and product information

Addressing the participants by **Dr. P.V.Rajagopal**, the resource person of today's session spoke about the New product Development (NPD).He asked, How to build new features to improve products overall value?

- Evaluate the current product offering.
- Stretch your creativity.
- Perform market research.
- Make sure it's in-line with the product.
- Consider the economics.

He has given clear vision about NPD and patents. He also showed the various products that are developed under his authority and products that are under development stage. He spoke about market segmentation that enables companies to target different categories of consumers who perceive the full value of certain products and services differently from one another. The event was so successful and around 55 students & 22 faculty were participated. At last our guest is honored with a momento. In the end, Convenor offered a vote of thanks to all who are part of the programme. He thanked all the invited guests and participants for gracing the occasion by their solemn presence.

**Coordinator**

**H.O.D**

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## Gallery

“New Product Development”

(25-02-2019)



**Dr. P.V.Rajagopal (General Manager (retired)/BHEL, Corporate R&D, Hyderabad)**



**Lighting of Lamp**

