



## Large Regional Utility Needed Product Development Process to Accelerate Introduction of New Products & Services

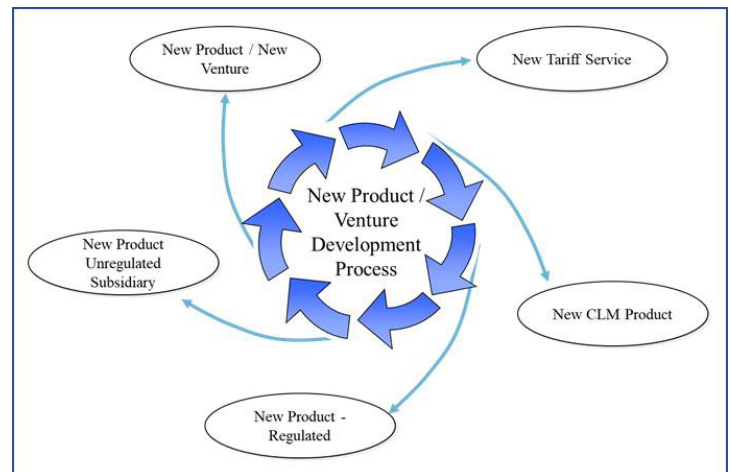
### Situation

Newly organized New Venture Team of a large regional electric and gas utility was tasked with developing and introducing new products and services to increase revenues and earnings. The team needed assistance developing, prioritizing and implementing a new product and service development process.

### Solution

Velerity worked with the New Ventures Team to establish their priorities and ambitions for new product development. Velerity designed and implemented a new product development process, working side by side with the utility team. The product development process included:

- Established new product goals and objectives
- Identified and characterized a wide range of potential products and services
- Established product evaluation and prioritization criteria
- Characterized, scored and ranked potential products and services to develop
- Identified the high priority products and services for the utility team to pursue
- Developed detailed product development and implementation plans



### Result

The utility New Ventures Team had a model product and services development process and a prioritized set of new products and services to implement.