

New product development and certification

Project preparation: casing

Prioritising development and certification work

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Introduction

Prioritising development and certification work



Goals:

- Making sure we are on the same page when we start a project
 - Product introduction (from existing TO portfolio)
 - Product development
 - Certification of existing product
- Keeping an eye on the “price” during the project: be on guard for shifting goal-posts

Project management

- Without going to a full “phase gate” process
- What is a phase gate process?

Casing: the “why”, “what”, “who” and “how much” questions

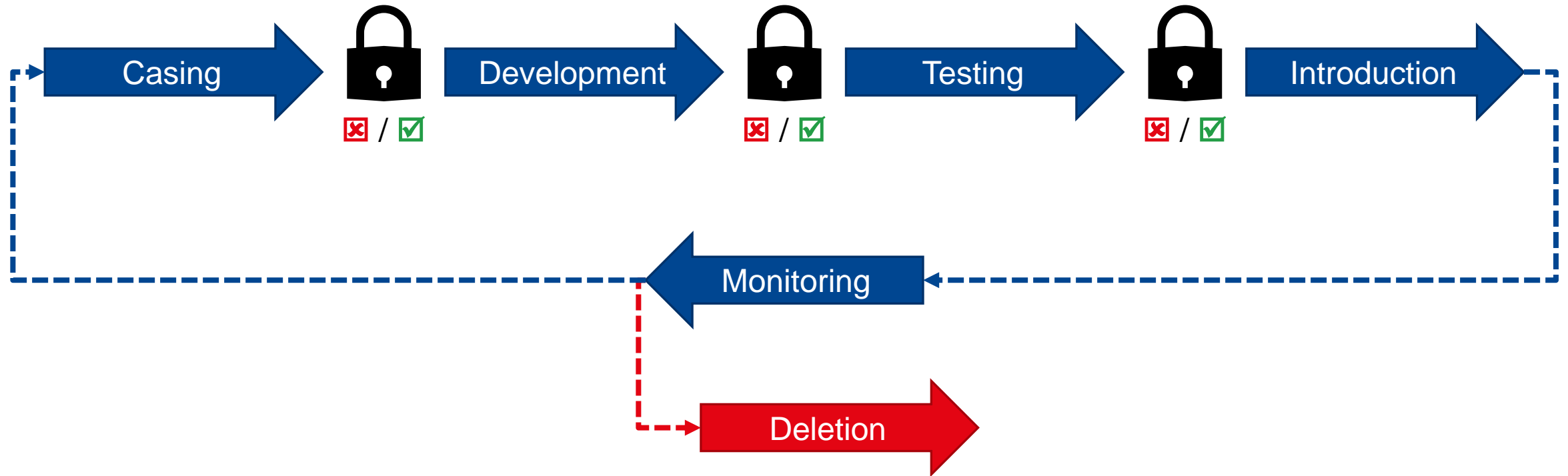
- What is the problem we are trying to solve?
- Why are we doing this, what will be the value?
- What is the amount of work involved?
- Who is available to do the work?
(or when can we make resources available)

Flow-chart

Simplified phase-gate product development process



Product Portfolio



Phase-gate

Each phase is described and planned

- Time management
- Warning bells for over-runs

Each gate is a formal approval process step

- No approval, no moving to the next phase



Highly formalised versions

- Can manage all risk taking out of development
- Decision making gets stuck in generating more numbers
- This does not improve the outcome

Keep it simple and use *Casing* as a tool to help focus

What and why?

- What is the problem we are solving, what are we trying to achieve?
- Is there a business case?
- Does it fit our strategy?
 - Prevent scattered interests

If it cannot be described properly, do not do it

Viability

- Can we achieve the goal?
- What is the effort needed?
- Is it worth it?

If so: move and make it happen

Casing: questions

What is the problem we are solving?

- Do we understand the customer need?
- Ask what/why 5 times to get to the root of the issue
 - Are we just copying something?
(and ending up in a price fight)
 - Are we aiming/focussing on the right issue?
(find what can add value)

Why are we doing this, what is the value?

- Not only direct financials
- Does it fit our strategy and ability?
- Is this for 1 client?
- Are other Transocean Members interested?

What project type? (can be a combination)

- Technical: solving a performance or application issue
- Commercial: solving a margin issue
- Service: fine-tuning or for instance a new shade, etc.
- Certification

Viability

- What is the amount of work involved?
 - Can we achieve it within the client's timeframe?
- Who is available to do the work?
 - When can we make resources available?
 - Can other Transocean members assist?

Prevent paralyse by analyses
(do not overthink this)

Lets focus on describing the problem first

Casing: Scoring

Commercial attractiveness

1. Single client, small volume (no adjacent sales*)
2. Single client, large volume (direct or indirect)
3. Multiple clients, small/medium volume (direct)
4. Multiple clients, large volume (indirect)
5. Multiple clients, large direct and indirect volumes

* Adjacent sales:

we are developing something that will open a door to selling other products (indirect volume)

Chance of technical success

1. New technology / Unknown certificate requirements
2. Known technology / Known certificate requirements
3. Guidance formulation known / Similar tests passed
4. Existing formula to fine tune / Same tests passed, testing the same at a new lab
5. Existing formulation to introduce / Renew at same laboratory

Casing: questionnaire

Scorecard



Project Casing

Project	
Short description: counter type of xyz, quick drying primer for ABC objects, PQR certification for TO1.234	
Problem to solve	
Initial reason why we would pick up this project, there must be a customer with an issue we can solve by doing this.	
What is the real problem (ask what/why 5x)	
What is the end user looking for in this product? What is the applicator looking for? What is the underlying problem? What is the issue with the current solution?	
Type of project	
Type of project: Technical, Commercial, Service or Certification (combination)	
Client(s) (number, names)	
How many customers are involved?	
Competitor products	
What is currently used in the market.	
Expected turnover in local currency	
Value per year once market established, consider only the part we may be able to achieve	
Expected R&D time	
To be filled in by R&D / Central Office	
Expected certification / cost	
Describe what certificate is expected and cost if quote is available.	
Ease of solution 1-5*	
Do we have a starting formulation etc.	
Commercial attractiveness 1-5*	
Consider number of clients and size of market	Dropdown: Ease of solution / Chance of technical success
Other members interested	
Central office to assist	Dropdown: Commercial attractiveness

Note:

- This is to help discussing projects
- Not a formal process
- Fill in as much information about the expectations as possible without going overboard on time spent.

Questions?

Please contact central office