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# Inside Innovation – Manage Your Growth Engine

Elevator Version

## The Need for Innovation and Growth

There is a real need on the part of American manufacturers to grow sales of products featuring new, innovative and superior technology. Low-cost, offshore producers relying upon old and conventional product technology have demonstrated an aptitude for quickly and cheaply releasing products to compete with American offerings. To succeed in such an arena the most effective course is to protect your market share by leading with technology innovation.

## A Proven, Effective Approach

Our approach is the injection of external engineering resources. The external resource brings a fresh depth of understanding in the underlying science. Ideally, the remaining internal resources are well-versed in the existing technology. It's the difference in backgrounds that yields new concepts that challenge the conventional technology.

## Cost Effective Benefits

The benefits of this approach include access to world-class engineering innovation focused keenly on the specific technology development project. The external resource is utilized as needed, helping to keep costs predictable and controllable.

## Options and Alternatives

Alternative approaches exist, including the farming out of the technology development or purely internal development. Each has its pros and cons. While the caliber of technologists working on farmed out technology can be high, such as in academia or think-tanks, control and ownership is often sacrificed. A lack of sense or urgency contributes to frustratingly long development cycles. Internal technology development, typically performed by an R&D team or the like, has associated pitfalls of risk and cost, and requires specialized management.

## Real, Quantified Results

A focused effort by an external resource in collaboration with the existing technology base yields the best results with respect to reduced certainty and economic risk. LTB Engineering has provided such external resources for manufacturers in a wide range of industries. Approximately three quarters of the new product technology projects worked on result in patents. Please contact us for a complimentary exploration of what we can do for you.