

By Lisa Christian

The Challenge

How do you follow your first big hit? A financial technology company has made its name with a retail offering that continues to lead the marketplace. But the company has struggled to replicate that success with new products — a problem that has been a drag on three- to five-year growth plans. Under pressure from its private equity owner, the company needed to come up with new product ideas and a way to incubate and deliver on the most promising concepts. Leadership engaged Point B to help stand up three new functions: new product development, portfolio management, and program management to drive international expansion.

Clarity and collaboration

The company lacked a consistent approach for generating and capturing new product ideas. No framework was in place to determine the viability and feasibility of potential new products — a major pain point for leadership. We began by defining product, program, and portfolio management functions, and were purposeful about their interdependencies. Based on this shared understanding, we partnered with leadership to identify organizational structures, define roles, and close the gaps between aspirations and resource constraints. Where there were capability gaps, Point B stepped into key roles until they could be filled. Our deep expertise and collaborative approach allowed us to quickly gain trust and deliver results.

More than a one-trick pony

Within eight weeks, we built an adaptive, rapid-cycle new product development function with clear criteria to guide decisions. We also established a new-product pipeline to fuel a steady stream of innovation from which the company is already developing two new product offerings.

Portfolio-driven growth

Robust portfolio management, coupled with new a new product pipeline, lets organizations effectively run the business of today while planning for the business of tomorrow. We designed the structure, processes and governance for a function that covers existing programs/projects as well as new product development. This holistic view enables the company to look across all initiatives and allocate resources to the highest and best use, based on its growth strategy.

Rocking international

We created a playbook, driven by program management and governance, for the company's new country releases using an approach that reduces risk and provides a more accurate planning model to accelerate delivery. Our client used the playbook to drive a successful rollout in Europe, and plans to use it for further international expansion.

The bottom line: With new clarity, new capabilities and new confidence, our client is well on the way to meeting its growth goals for the next three to five years.

Find out how Point B can help you achieve your vision. Visit pointb.com or contact us at insights@pointb.com.