

4 Ways a Granular View of Specification Data Spurs Product Development

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Meta: The product development process is full of moving parts, here's how visibility into the specification level can help accelerate it.

What's involved in an effective product development plan? Companies may be surprised to learn that success in this area often has more to do with their people and processes just as much as their technology.

Whether you're developing a new type of drink, snack, or household gadget, product analytics matter. Intelligent use of data is a critical part of every development process, and Specification Data Management™ (SDM) is enabling companies to gain granular insights into the DNA of their products, packaging, and how they perform along the supply chain.

Let's take a look at some of the ways specification data is helping drive intelligence in product development.

Building a Product from the Ground Up

While product ideas may start with trends, every new product starts with a collection and evaluation of raw materials. These materials come in many variations, ranging from different formulations to shapes, sizes, or colors, and from a variety of suppliers.

Surprisingly, even materials that may seem simple, like water, have their own specifications. And alongside a growing catalog of specification data comes the critical need for more efficient methods to procure, produce, and manage it all.

This is where Specification Data Management comes into play. Specright's specification management platform helps turn raw material data into individual building blocks that can be viewed individually or connected to sub-components or finished products as a whole. Specification Data Management also allows organizations to gain instant visibility into where their raw materials are being used and similar components or packaging that other products can use. This visibility is critical in the event that a raw material is no longer available and the impact of this must be understood in seconds rather than days or weeks to make the appropriate changes.

Managing Formula Iterations

Experimentation is a big part of product development, and changes to a product's formula or materials throughout the process are common. Specification Data Management can help better track these continuous changes at the spec level, ensuring product data is always up-to-date and visible throughout the supply chain. It can also make it easy to use existing formulas as building blocks and quickly substitute ingredients to create a new iteration. Quickly cloning existing formulas or finished goods helps accelerate product development and takes the burden of specification documentation off of product development teams.

Managing formulas at the specification level also gives you greater visibility into product relationships. Allowing previously untapped insights to improve procurement operations and efficiencies by identifying new opportunities. For example, purchasing departments equipped with specifications that link raw materials, finished goods, and suppliers can craft strategic sourcing habits such as ordering in bulk for discounts or finding cost savings through alternative materials or packaging.

Adhering to Brand and Retailer Guidelines

Initial evolutions to specification management software were primarily driven by the complexity of managing packaging specifications. Considering that any given product could have dozens of packaging types, each with their own size and label requirements,

which can be further complicated by shipment methods - keeping up with brand guidelines and different regional standards can become tricky.

By managing packaging details at the specification level, companies can better review existing solutions to identify overlap and eliminate the reinvention of the wheel each time new packaging is required. This saves time and resources during the product development phase, especially when using existing inputs for new products instead of creating them from scratch. This is critical, as packaging teams are usually last in line in the development process and must meet launch deadlines. Being able to quickly identify or create new packaging solutions also reduces the product development cycle. Consistency and continuity in your data as well as processes will also allow your brand to continue scaling with demand.

Collaborate on Art Work and Labeling

Releasing new products into the market means continually finding new ways of promoting and selling your goods. And the physical appearance of any product adds another layer of complexity to the packaging process. Though some goods may share the same packaging requirements, they won't usually share the exact same artwork. That's why companies need an easy way to collaborate on artwork and labeling requirements, along with a solid understanding of how appearance relates to their packaging as a whole. Specification Data Management fits the bill perfectly for this purpose as vendors, designers, printers and other collaborators can participate in the design process and have access to the most up-to-date production specification. When label changes or artwork updates are made, all parties are immediately updated to ensure everyone is on the same page when it comes to product updates. This is critical for food and beauty companies who need to manage allergies or nutritional labels as well.

How Specright Is Changing Product Development for the Better

At Specright, our Specification Data Management platform helps companies manage product data at the specification level and achieve the above benefits (and more) in a single, unified solution. [Get a demo of the Specright platform](#) to see how we're helping improve the product development cycle.