

THE ROLE OF REENGINEERING IN THE MANAGEMENT OF NEW TECHNOLOGIES AND INNOVATIONS– ‘PROCESS RESEARCH AND DEVELOPMENT OF NEW PRODUCTS’ CASE STUDY

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Summary: The study describes the significance of implementation of the business processes’ reengineering in a modern business, its role in a new technology and innovations management, with emphasis on the case study ‘process of research and development of new products’ and implementation of this management technique in manufacturing processes in small and medium -sized companies. The purpose of the study is to highlight the significance of reengineering implementation and its significance for fast development of a new technical paradigm, speed-up of technological development of the company, state and the society itself, improvement of the working conditions, reducing costs, profit increase, all of which lead to alleviating keeping the place in the market. By this, the technique is once again put at the pedestal of the world interest for the new management techniques to improve business conditions. Furthermore, reengineering is also important as a management technique that could be used as an excellent cure for problems that occurred when it came to the economy crisis, mainly with the processes that must take modified and decreased demand of goods and service into consideration.

The purpose of reengineering and new product development is to drastically decrease the length of the process, to lower the risk of wrong choice and to minimize the costs in order for new products not to be over expensive in research and development.

The conclusion is that, by the business process reengineering, namely research and development process, there is a significant saving, because the costs for creating prototypes are reduced. Furthermore, speed up of the process resulted in earlier coming of products on the market, and that increased their chance for realization and taking over of the market place. Also, the key success includes more stable profit that was a result of better and more predictable business conduct.

1 REFERENCES

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