

Influence of virtual reality in the management of new product development

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Abstract: The high level of competitiveness, awareness of consumers' rights, increasingly demanding work environments, technical approach of competitive products, entrepreneur coalitions, technology transfers, globalization and half a dozen other terms have become part of the daily vocabulary in companies looking to new products development as their support base in this market of increasingly competitive growth. The adoption of more daring competitive strategies, the reduction of product life cycles and the fight for costs have become crucial elements in the quest to maintain a position of prominence in the market. However, this goal can only be achieved through correct and fast decisions, which are the true power springs to ensure and sustain the desired competitive advantage. In the process of developing a new product, the decisions that are made outline the path to be followed in the project, and the choice of path undoubtedly represents the difference between success and failure, costly and inexpensive, the right moment and the too late. In this context, fraught with the unexpected, with rapid changes, actions and reactions, the speed and precision with which information is treated makes all the difference. Project development involves the use of several tools aimed at reducing development time, costs and investments and at minimizing errors. This study investigates how the use of virtual reality technology influences the management of new products development processes. Based on a qualitative case study of a Brazilian high tech and joint value company that has already used this technology for some time, we show how and in what context virtual reality can contribute to reduce the elements of risk and uncertainty.

Keywords: product development, decision process, virtual reality

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