

**Time Is Money: Increasing Your Speed to Market**

**Business Management Systems  
Presents**

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## **Time Is Money: Increasing Your Speed to Market**

### **Speed to Market**

Why is it so important?

Decreased speed to market means giving the competition the upper hand when it comes to innovation, allowing them to reach consumers with new products before you do. This gives other businesses the opportunity to dominate the market, even with a substandard product—simply because they got there first.

Slow speed to market allows your brand's aesthetic to become stale before it ever hits shelves, preventing you from staying on top of the design curve. It allows you to develop a reputation for being a follower rather than an industry leader. Sounds like a pretty critical issue, right? Because it is.

So what can be done to speed your time to market?

### **Streamlining Communication**

Communication is truly the foundation of speeding time to market. Take a situation in which communication is *not* flowing effectively. You'd probably be hearing complaints like, "I thought that those lab dips were already approved"; "I thought *you* were working on that"; or "Weren't we supposed to get those

samples in last week?" Communication is like the electricity making your business run. In order to take control over your business and avoid potential chaos, it has to be flowing in an uninterrupted stream between employees and departments in order to keep things running smoothly. Internally you need to make sure that the appropriate people know when a task has been completed, what needs to happen next, and whose responsibility it is to make it happen. Externally, such as when dealing with any vendors, factories or customers, you need to facilitate effective communication for the issuing and receipt of production orders, purchase orders and customer orders.

You can achieve this by establishing a protocol requiring that any and all messages, necessary paperwork or completed projects be reported and submitted to the necessary parties in the same predetermined manner. This way instead of a lot of confusion, misunderstandings and miscommunication, all parties involved know both how they are expected to go about notifying others of the status of their work, and they can also know how

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to expect to be receiving information themselves.

### **Eliminate Redundant Processes**

It is also extremely important that you eliminate the need for any redundant processes. For example, a measurement on a garment changes, and there are six different locations in which it needs to be changed. This not only wastes a lot of time and labor, it leaves room for tremendous, potentially damaging errors. You can make strides away from redundant data entry by establishing links between all like pieces of data, so that when a piece of information is entered or changed in one location, it will be reflected everywhere that that specific piece of data appears. You can also find out if it is possible to get any of the various software programs you may be using at your business to interface, or speak to one another, so that data will no longer need to be entered into two or more separate programs or databases.

### **Creating & Maintaining A Uniform Database of Information**

Imagine you've got employees working on items simultaneously and saving their work to their own individual computers.

No one knows where the right information is or who has the most up-to-date version of an item. You end up wasting a lot of time (potentially hours a day) just searching for data—and you might as well throw that time & money right out the window. What you can do to alleviate this issue is have everyone work within the same system or network so that everyone is seeing and has access to the same information. You could utilize personal folders or privacy settings for work in progress, but have completed work posted to a public forum. This way if something is missing from the main network, we know it is not ready to be taken to the next step. When the completed document appears, the next individual in the workflow who needs that information in order to proceed may do so.

### **Dealing with Bottlenecks**

Certainly you've been in situations where things aren't happening and you don't know why, and it can be hard to trace the source of the issue. The resulting dialogue might sound something like, "Why weren't those samples ordered?" "Because they needed to make changes to the design first."

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“Well why hasn’t that happened?” “It has, but the new design hasn’t been approved.” “Well who is in charge of that approval?” Truly, if your communication system is working, you should always know where a project stands and thus if there is a delay, where it is occurring. This also ties in to having a uniform database of information (discussed above). At any given point any employee should be able to look at an item and its apparent level of completeness should be accurate, because there is not, for example, a more complete document saved in a different location. You should be able to pinpoint where work has stopped, figure out why, and address it accordingly.

### **Have An Organizational System**

It is one thing to simply be organized; it is another to have a company-wide organizational system in place. Every employee in your company could be a highly organized individual, but that won’t necessarily translate to an organized business. For example, if you have one employee who saves everything to separate flash drives and organizes their work by its start date, unfortunately that does no good to the

employee who saves their work in desktop folders and organizes their work alphabetically. If either of these employees projects are in any way contingent on the other’s, you’re dealing with an “organizational language-barrier” and progress comes to a standstill while they try to make heads or tails out of the other’s system. Ideally you will establish a company-wide method of organization and all information will be stored using the same system so employees only need to adapt to one way of doing things so there’s a continuity and a flow to the way business is conducted.

### **Sample Tracking**

Another seemingly obvious yet often neglected way to speed your time to market is to be more diligent about keeping tabs on your samples.

Fortunately it’s one of the simpler things you can do to speed time to market. How often have you wanted to tear your hair out because you couldn’t find the samples you were looking for? Part of achieving better results with sample tracking is dependant on effective communication between you and your factories (another indicator of how

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absolutely crucial good communication is in speeding time to market!) When it comes to receiving samples in-house, there should be formal receiving process that is followed each and every time, and it doesn't have to be fancy or time-consuming to prove valuable. It could be as simplistic as ticking items off on a check-list and sending an email notification, or as technical as an automated barcoding system.

### **Facilitate the Design Process by Utilizing Creative Tools**

Your designers will probably be the most reluctant to get on board with a speed-to-market initiative. Everyone in the apparel industry knows that the design process is not something that can be rushed, and so one might be inclined to leave it out altogether when considering time to market. But that's not to say that the design process can't be made more efficient. You can get your designers on board with your speed-to-market initiative by encouraging the use of creative tools such as inspiration boards, storyboards, color tools, etc. Tools such as these can help keep the design process flowing more effectively without interrupting it

or enforcing impossible deadlines upon it, but also without allowing it to become such a prolonged process that it throws off your production calendar.

### **Bridge the Gap: Design, Production and Merchandising**

Without putting greater importance on any one aspect of your business, out of all of the veins of communication in your company, these are irrefutably some of the most vital to the success of your business and in achieving greater efficiency & quicker speed to market. When these three departments are not on the same page, it is like production gridlock. In addition to the umbrella system of communication we suggest you implement at your company, these three departments should have their own sub-system within the greater scheme of things, which will allow them to communicate directly with one another. When these three areas of a business fail to communicate it can cause a great deal of stress & tension between these departments that are so important to one another. There needs to be a hub of information where at any given time these departments can view how many bodies have been designed for a current

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season and the types of garments they are, and how many more of which garment types still need to be designed. It's just one more example of how communication truly is the life-blood of speed to market.



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