

# Industry Cooperation and Product Development



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# Industry Strategic Planning

- A process by which an ***industry comes together*** across all its businesses, sectors, and support organizations to:
  - Envision its future
  - Discover its shared strategic issues
  - Develop an agenda for cooperation and partnership
  - Implement strategies that promote and enhance the entire industry





# Industry Strategic Planning

- It is like business-level planning in some ways.
  - Analyzing SWOT
  - Prioritizing strategic issues
  - Laying out strategies that seize opportunities and solve problems
  - Creating a winning game plan for performance





# Industry Strategic Planning

- It is ***NOT*** like business-level planning in others.
  - Creating a base for cooperation among ***independent*** businesses and support organizations.
  - Searching for a shared voice and ***not*** a single voice.
  - Defining an umbrella of ***shared strategies*** that allows each organization in the industry to pursue its own strategy more effectively.





# Where Is Industry Cooperation Possible?

- Pursuit of sound public policy
- Creation of a shared “brand” that signals unique value for industry customers
- Shared promotion efforts
- Creation of “whole” experiences for customers that individual firms could not
- Developing support infrastructure



# MSU's Role?

- A **support organization** for the industry:
  - CARRS/Tourism Center, The Product Center
    - Faculty, students, and specialists
  - A “fair broker” of interests
- A **partner** with the industry’s businesses, trade associations, and government agencies
  - It takes a **network of resources** for success.





# Product Development

- To sustain and enhance the industry, ***innovative products*** must continually be developed and promoted.
  - The industry strategic plan needs to sort out what innovations and how to pursue them.
  - Businesses need to implement innovation.
  - Support organizations (government, university, trade associations) need to be responsive with relevant assistance.





# What do you think???????

- We have laid out a rationale and the outline of a process.
- We believe that an industry strategic planning process will have great value.
- However, you are the judges. Only you:
  - Can fully define the process.
  - Can participant in the process.
  - Can contribute the needed funding.

