

Re-engineering existing products can boost your bottom line

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More and more OEMs, especially those with crucial legacy products, are reviewing their programs to find efficiencies and fine-tune competitive edges. That's because many medical devices developed even 5 or 10 years ago can now be updated, thanks to advances in product development and manufacturing technologies.

For example, many production steps that used to require manual steps, certain materials, or capabilities can now be automated or otherwise tweaked to reinvigorate a popular product's long-term profitability.

In one recent case, a global OEM with an implantable device transitioned a conventional injection molding process to an automated vertical molding process. This shift made it easier to consistently produce the part at a lower price point with less waste. It also helped address limited staffing resources by automating repetitive tasks with robots, so skilled workers could focus on processes and tasks that require thinking and decision making.

In another recent example, an OEM took advantage of advances in manufacturing technologies to improve the production cost efficiency of its 10-year-old medical device. Product engineers figured out how to consolidate three machined and assembled components into one molded component,

without compromising the product quality or extremely tight tolerances. The transformation saves the company nearly 50% in manufacturing costs for the medical device.

Is it time to review your product programs for cost-saving re-engineering opportunities?

Answer these 3 questions:

- Are there any inefficiencies in your current production processes that could be addressed to reduce costs without compromising quality or safety?
- Have advancements in technology or materials occurred since the initial development of your products, presenting opportunities for cost-effective upgrades or redesigns?
- Are there opportunities to streamline your supply chain or renegotiate contracts with suppliers to lower production costs?

If you answered yes to any of those questions, it may be in your organization's best interest to consider if advanced technologies can help you find efficiencies and fine-tune your competitive edge.

While making the transition requires design and development due diligence, the investment of time and resources can be well worth it.