

Stay one step ahead of your competition… with a smart product

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Technological product innovation can be a way of staying one step ahead of the competition. But only if it is based on a clear and well-considered vision. That vision does not necessarily have to lead to the development of smart products. But companies should not hesitate to ask themselves how smart products might transform their business and benefit their customers.

There are three very good reasons why you should **at least formulate a vision** on smart products and determine whether you should develop them: to **create added value** for new users with new expectations, to stay ahead of new competitors and to offer customers **new solutions**.

Added value for new users with new expectations

Digital technologies, like the internet, apps and mobile devices, are a staple of our daily life. Users of digital technology, whether they are consumers or professionals, have come to expect an optimal experience, with products seamlessly interacting with each other.

At the same time, their relationship with products in general is changing radically. Users are increasingly interested in the result, rather than the product and all the hassle and inconveniences

associated with purchasing and owning it. Consumers now stream their favourite music. And because we can stream series on our smart TV, DVDs have gone by the wayside. We now rent (electric) bicycles, cars and scooters when we need them, sharing them with other users. Photocopiers are leased and toners are ordered automatically when the connected appliance knows it has almost run out of toner.

The user expectations of consumers or professionals are currently in a **transition phase**. Connected technology enables product developers and manufacturers to respond to new consumer needs. Your customers may not be clamouring for smart, connected solutions yet, but it may happen in the near future.

Linking services to product-based solutions

The internet and the digitisation of our society have enabled companies to operate globally and all have access to the same technology. Nowadays, companies face competition from all sides, including from other countries and other industries. New players emerge seemingly out of nowhere, completely disrupting the market – much like Uber and Airbnb shook up the taxi and hotel industry and Netflix permanently changed the film industry.

These days, if you simply launch a product on the market, you are bound to fail. Because new products end up being copied elsewhere or produced at a lower cost. To make the difference, you need to offer ***product-based*** **solutions** that are linked to services. Thanks to digital technology, you can roll out product-related services efficiently and on a large scale, while simultaneously offering a high level of personalisation. Capturing and analysing the user data of smart, connected products enables you to increasingly invest in new solutions and services that deliver the greatest value to users.

When you go in search of the solutions and services of tomorrow, you may find that you're up against other well-known players in the value chain, such as distributors, suppliers and maintenance companies. If you aren't already thinking about smart, connected products today, you may find yourself facing stiff competition tomorrow.

Offering new solutions

Every day, smart and connected technology develops new solutions. Solutions we used to believe were impossible and that create value by offering users entirely new possibilities or by improving existing solutions. Products that can be monitored or controlled remotely, for example, or that operate optimally or in complete autonomy can generate substantial **efficiency gains** in addition to **tremendously improving the user experience**.

Smart, connected products can enable an entire new set of functionalities, as well as new services and improved business processes. As a result, solutions can not only be improved for users but also be made more sustainable in general.

Finally, smart connected products can also generate data that can lead to new insights and new solutions with added value. If you want to add value to your future products, you need to take a close look at smart, connected solutions today.

Do you want more information about smart, connected products? Do you have a specific question? ***Get in touch or consult our web page****!*



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