

Why some innovations fail... and yours doesn’t

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Many companies struggle with drawing up a solid business case for their smart product. Developing a solution that responds to customers’ genuine need and that delivers sufficient value is far from easy. Especially if you want to keep the costs of developing and marketing your solution under control.

Amid all these choices and ambiguities, making the right decision can sometimes be quite difficult. Why do some smart, connected innovations fail? And how can you make sure that your solution puts added value first?

Why so many smart, connected innovations fail?

Smart, connected innovations often fail because they **do not provide an adequate response to the concrete needs or problems of users**. Companies that don’t pay enough attention to the exact needs of their customers, the precise problem they face and its impact also risk disregarding a solution’s potential added value. Not all smart products are necessarily meaningful.

You may overlook possible alternatives because of a restrictive vision. A company may be **too focused on technology that already exists**. It may already have opted for a specific technology

before having examined the solution and the requirements. Smart, connected innovations risk failing when companies rely too heavily on available technology instead of the added value for the customer.

That is why it is vital that you seek answers at the earliest possible stage of product development to questions such as: do customers really need this solution we're planning to create? Which problem would our smart product solve?

Focus on the solution

You should therefore start by taking the time to better understand the **customer's problem or need**. What value do potential solutions create for your customer? Which benefits or gains does a solution generate for the customer? How much is the customer prepared to pay for this solution?

These questions are just as relevant to smart products as they are to other technological innovations. The difference between the two, however, is the wide range of ways in which smart, connected solutions can create value. The digital era has seen a change in the products and services that companies offer. But customers' expectations, demands and habits too have evolved significantly. So you can see why it makes sense for a company to try and understand which products customers would be interested in and why.

It is only when you have a good understanding of the situation that it is worth investing in the development of the right solution. Smart products and digitisation are all about people. The people who will work with the technology, use your smart product and expect certain benefits and answers from it.

*Sirris helps companies explore ideas and assists them with the development of smart products. Would you like more information about the added value that smart, connected products create? Do you have a specific question? **Get in touch or consult our web page**!*



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