

How to make your smart product innovation a success?

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In order to help companies realize their smart product innovations, we launched, about three years ago, the collective project “Orientation and decision-making in smart product exploration”. A set of tools has been developed for companies to orient themselves more efficiently and more successfully towards a smart product concept. How to tackle the key challenges of smart product exploration with the proposed tools? That is what will be the central topic of an in-depth session at the Advanced Engineering event in Antwerp Expo on 25 May 2023.

In 2015 smart products and IoT where trending. Early adopters wanted to take advantage of IoT technology and started building product concepts and demos. Suffering from teething problems in the early days, IoT technology did grow more mature and widely accessible over the years. The technology itself, however, has rarely been the real bottleneck for companies exploring smart product opportunities.

Bumpy road towards successful smart products

The cause of this was that extending physical products with smart functionalities, digital services and data-driven solutions is not only about adding digital technology. This step may have a

transformational impact on a company's product offering, business model and organisation. While a growing number of smart products is successfully brought to the market, many companies are still struggling to find their way or did not yet consider the opportunities.

By 2020, all too many of those first product concepts and demos out there had ended up in the cupboard after a few years. Poor customer traction, too costly developments and no clear view on the steps to be taken, are just a few of the obstacles that companies were facing. That is why Sirris and imec, with the support of VLAIO, have set up a collective project "Orientation and decision-making in smart product exploration" with the aim to help companies to orient themselves more efficiently and more successfully in their exploration of smart products.

Supporting tools to strengthen and de-risk smart product innovation

Over the course of the 3-year project Sirris and imec developed supporting tools for companies considering or planning to make their products smart(er). These tools support companies to achieve a better smart product concept faster by using:

- Concrete smart product scenarios successfully applied in existing smart product innovations: an inspiration guide, an approach to identify relevant and valuable ideas, and a methodology to validate their market fit in order to support product strategy and product management.
- A structured exploration approach for evaluating the feasibility of smart product options from a technology and business perspective: a maturity scan, a product follow-up tool and a set of guidelines and templates, based on systems engineering standards.
- A strategy to leverage proofs-of-concept for risk management and validation: an approach identifying the different activities to explore and validate a smart product concept, and recommendations for the technological development of smart products.

The project results were brought to the target group via webinars, masterclasses and individual coachings and reached 165 companies. In 43 company cases the methods and insights have been further implemented in feasibility studies and/or development projects.

Closing seminar and beyond

A summary of the project results and key take aways will be presented in the in-depth session "**How to make your product innovation a success?**" at the Advanced Engineering event in Antwerp Expo on 25 May 2023. In this closing seminar of the project you will learn about the key challenges of smart product exploration and how you can benefit from the supporting tools. The tools and individual support by Sirris and imec continue to be available for companies starting their smart product exploration tomorrow.

Interested in joining "How to make your product innovation a success?" on 25 May? You can register for the event and for the in-depth session here.

More info about the collective project "Orientation and decision making in smart product exploration" can be found on the project page.

Authors



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