

## CASE STUDY

# Technology Partner Scouting

## Accelerating Innovation Ecosystems for a European Heavy Machinery Industry Leader

RESEARCH | ENGAGE | BUILD

### 1 BACKGROUND

The client is an industry leader in heavy lifting equipment. Their traditional business focuses on hardware sales through a traditional distributor network. However, the core technology using in their equipment is now mature and increasing competition with low-cost Asian manufacturers has begun to put reduce profit margins. As a result the client is assessing digital technologies that will enable them to differentiate from low-cost competitors in regards to both product offering and distribution model. They are also assessing how their customer needs and expectations are evolving in reaction to technology trends.

### 2 OBJECTIVES

Assess customer pain points and evolving customer needs and expectations to guide product and strategy development.

Identify digital technologies with the potential to differentiate their offering from competitors and improve market access.

Track and prioritize potential co-innovation partners to jointly bring innovative solutions and business models to market.

### 3 SCOPE

Industries:	Logistics, construction, waste management
Geography:	China, India, Singapore and SE Asia, Korea, Japan
Co-innovation Opportunities:	Ideation, solution development, business model establishment, test bed implementation, VC/JV investments

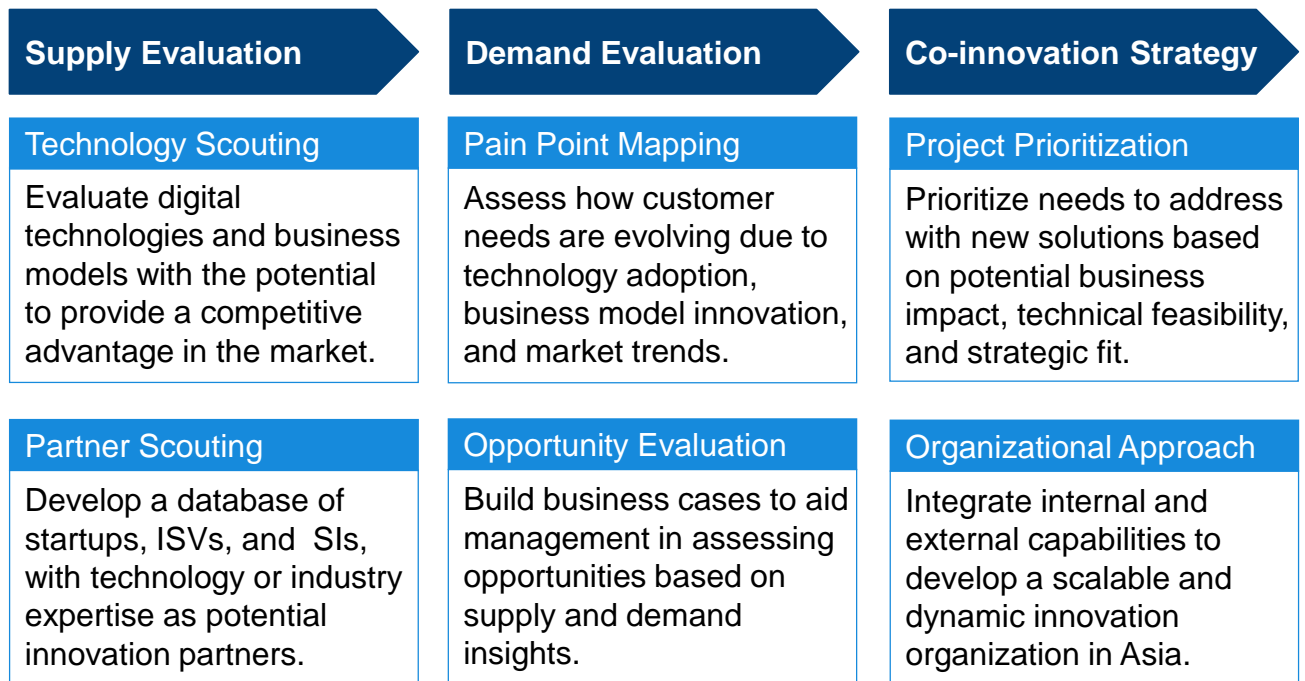
# IoT ONE supported the end-to-end innovation process, from demand evaluation through solution prioritization.

## 4 SOLUTION

IoT ONE supported the development of innovation capabilities in Asia through a three stage process. In the first stage, IoT ONE scanned the market for digital technologies with potential to disrupt the market. This included identifying potential innovation partners. IoT ONE then worked with the client to assess the pain points of their end customers, distributors, and internal teams. Finally, we combined these supply and demand insights to develop an Asia digitalization strategy, including project priorities and internal-external resource plans. Collaboration with ecosystem partners was critical through the project.

## 5 PROCESS

The innovation project was rolled out over twelve months through three work streams.



## 6 RESULTS

- ✓ 35+ technology domains and 20+ business model innovations were analyzed, leading to the identification of the client's first projects prioritized for local development in Asia.
- ✓ 200+ startups were analyzed, with 25 shortlisted, concluding in 3 partnerships.
- ✓ New distribution models were developed in India to support emerging markets growth.
- ✓ Opportunity assessment results were integrated into the global innovation roadmap and a roadmap to develop sustainable Asia innovation capabilities was enacted.