How to get value from your products with IoT?

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IoT and smart products are popping up everywhere. However, it is not obvious for many companies to actually take steps in that direction. Sirris is happy to help you on your way.

IoT is not new. An increasing number of smart, connected products are popping up around us, in our homes, in the city and in the workplace in industry, agriculture, construction, energy, logistics and retail. So why is it that not more companies are investing in extending their products with IoT? Especially when they know that their customers will ask for it sooner or later and their competitors may even jump the line.

Opportunities: yes! Business as usual: not really

In our daily conversations with companies that build products, we know that they are interested but usually get stuck when exploring the options.

The bottleneck usually lies in one or more of these **key questions**:

- What business idea is relevant to our company?
- Do our (future) customers want to pay for this? Are we delivering enough value?
- How should our solution be built to deliver that value?
- As a company, will the return be worth it?

Not very strange when you know that extending your products with IoT can go in many directions and rarely means business as usual. Perhaps the solution you want to offer is very different from the current product or you want to better serve other parties in the value chain (installers, integrators, end users, etc.) in addition to your current customers. The revenue model may also be affected, especially if recurring revenue from apps or digital services related to the product is involved rather than traditional product sales. No doubt you are going to want to leverage the data from connected products to further improve those products and translate customer insights into new solutions. In short, an issue with many unknowns, and that can be paralysing.

Concrete tips for smart products with added value

You know what we mean? Rome - thankfully - was not built in a day. However, the building progressed every day. And only by exploring the potential today will you find out if your company is ready for tomorrow's challenges. That is why we have bundled our tips & tricks in the masterclass 'Getting value from your products with IoT', to help you get started with the key questions about your smart product.

In this half-day masterclass, we first look at what business ideas are actually possible and then provide tools to develop a business idea. In an individual follow-up session, we review the next steps for your specific idea with you. The proposed approach was elaborated in the COOCK project 'Orientation and decision making in smart product exploration' and applied in several workshops and individual coaching of companies. With our concrete tips and the different perspectives of the other masterclass participants, you are sure to gain fresh insights to get more value from your products with IoT.

Interested? More information about the masterclass and signing up can be found here.

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