

## CASE STUDY

# Technology Partner Scouting

Accelerating Innovation Ecosystems  
for a European Heavy Machinery Industry Leader

*IoT ONE is an IIoT insights and advisory firm.*

## 1 BACKGROUND

The client is an industry leader in heavy machinery. Their traditional business focuses on hardware sales. However, as digitalization intensifies, industry lines blur, competition and the importance of developing new uses of core technologies increases.

The client is facing challenges creating and implementing programs to expand their markets via new business models and entry into emerging markets.

## 2 OBJECTIVES

Accelerate development of new uses for core technologies enabled by new technologies, business models, and emerging markets.

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

Implement partnering frameworks for co-innovation and market development.

## 3 SCOPE

**Industries:** Logistics, construction, waste management

**Geography:** Asia, with focus on Mainland China

**Co-innovation Opportunities:** Ideation, solution development, business model establishment, test bed implementation, VC/JV investments

# IoT ONE identified domain experts to support project ideation and execution

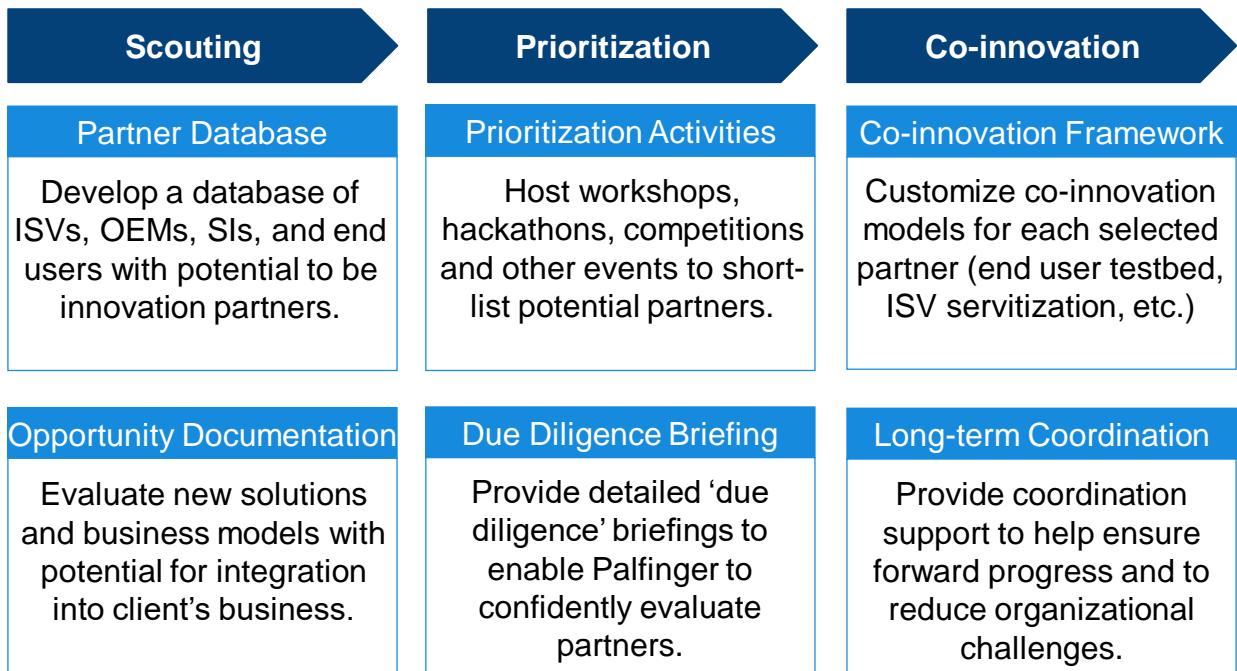
## 4 SOLUTION

IoT ONE customized a technology partner scouting and co-innovation project to identify and prioritize technology partners, with the objective of jointly bringing innovative solutions and business models to market.

Collaboration in the ecosystem is key to succeeding in a digital economy. Partner scouting focuses on engaging market leaders, innovative startups, or independent domain experts, with complementary technologies, expertise and market insights.

## 5 PROCESS

Three work streams accelerated the innovation process to allow the client to rapidly prototype ideas to increase competitiveness



## 6 RESULTS

- ✓ 200+ startups were analyzed, with 25 shortlisted, concluding in 3 partnerships
- ✓ New sales channels were developed in India to support emerging markets growth
- ✓ The clients' 2020 product roadmaps were updated to include new product offerings and business models.