



CENTER
SMART SERVICES

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SALES



Innovation Project

Sales Excellence for Digital Products & Services

**New Strategies, Methods and Cross-Industry
Success Principles for the Sale of Digital Products & Services**

Successful Sales of Digital Products & Services

Status quo: The classic, product-oriented portfolio of products and services offered by manufacturing companies is increasingly being supplemented by digital products and services, such as applications to increase operating efficiency, digital platforms and assistants, or remote/AR services.

Conflict: While the technical development of the functionalities already works in many cases, the sale of digital products & services in particular poses new challenges, so that monetization of the digital business has so far failed to materialize on a broad scale. Did you know that

- 72 % of all newly launched digital products do not achieve the planned
- planned profits and over 50 % fail in the first year after launch?¹
- 77 % of industry leaders identify selling digital products as their biggest challenge?²
- just 15 % of companies generate more than 5 % of their revenue from digital products?³

- over 83 % of machinery and equipment manufacturers consider themselves to be newcomers or novices to the marketing of digital product & services?⁴
- according to 86 % of Chief Sales Officers, the biggest impact on the sales organization comes from the current change in customer needs.⁵

Solution: That's why we launched the innovation project "Sales Excellence of Digital Products & Services" to develop an exclusive approach for excellent sales of digital products and services and to support you in implementing it. Within the framework of the innovation project we develop together in a cross-industry consortium strategies, measures and methods to achieve measurable success in the commercialization of your digital products & services.

Take the opportunity and become a consortium partner.

¹ KBM DDL 2018; ² KBM DDL 2018; ³ IW Consult 2019; ⁴ VDMA/BCG 2019; ⁵ Gartner 2021

Your Benefit from the Innovation Project

In six months, we work together to identify strategies, measures and methods for the successful sale of digital products & services

- cross-industry knowledge of successful approaches and methods for an excellent sales approach for your digital products & services
- insights into the future of sales and adaptation of cross-industry successful practices
- a comprehensive sales guide including new sales methods and examples for direct application in your company
- individual application of the sales guide in your company and development of an individual roadmap for the successful expansion of your sales organization
- development of expertise to manage and motivate the sales team
- development of your own cross-industry network as well as exclusive exchange with experts in the consortium

Your Benefit

- Exclusive project consortium (approx. 15 participants)
- Detailed sales concept & playbook
- Individual roll-out of the sales concept

Conditions

Start: 4th quarter 2022

End: 2nd quarter 2023

Number of participants: approx. 15

Participation fee:

€30,000*

*Immatriculated members of the Center Smart Services get a discount of €5,000

Results and Goals of the Innovation Project

What are the results of the innovation project?

- learn about successful practices from more than 40 case studies
- individual workshops for direct application and transfer of the knowledge gained
- direct exchange with experts from other companies in various industries
- scientifically based and practice-proven solutions, tools and methods to support your sales
- support and roadmap for the transformation of your sales organization



Procedure and Time Schedule of the Innovation Project



Kick-off meeting in the Consortium (Q4/2022)

- joint recording of requirements
- definition and completion of questions to be addressed

Elaboration of the Playbooks (12 weeks)

- in-depth, individual requirements elicitation
- in-depth interviews with successful practice companies
- design of the initial sales playbook

Review Meeting in the Consortium (Q1/2023)

- joint review of the sales playbook in the consortium
- discussion and further derivation of recommendations for action

Individual Workshops (10 weeks)

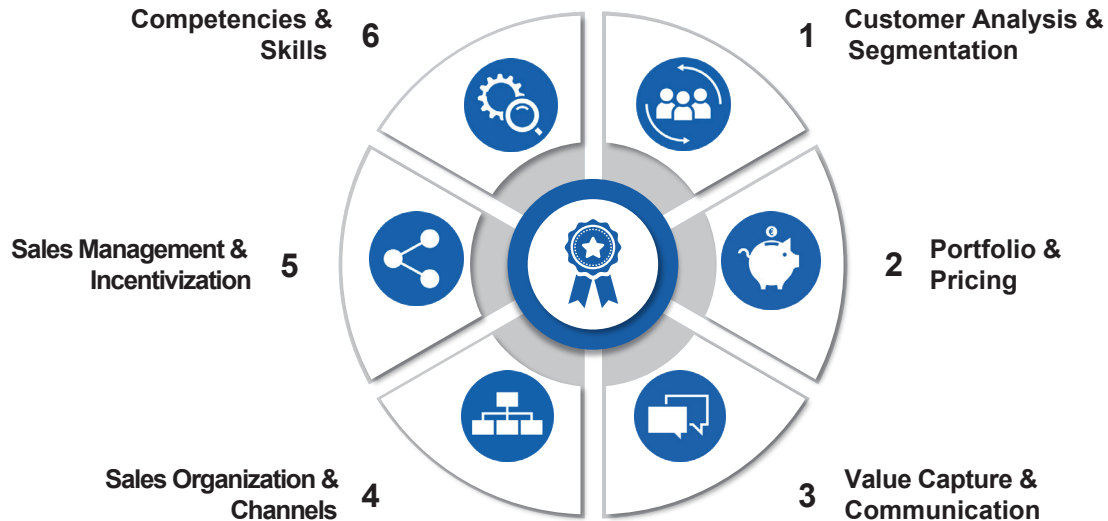
- individual application and adaptation of the sales playbook together with each consortium partner
- development of a strategic roadmap for the successful expansion of your individual sales of digital products & services

Final Conference (Q2/2023)

- festive handover of the final sales playbooks
- presentation and discussion of successful practice (incl. presentation of exciting solutions from the industry)

Key Issues and Regulatory Framework

The questions, focal points and project objectives set in the consortium during the kick-off meeting according to the individual needs of the partner companies.



1. Customer Analysis & Segmentation

Which customer (segments) show the greatest potential for our digital products & services? How can customer needs be addressed through digital services?

2. Portfolio & Pricing

What does the digital product look like and how can the digital service portfolio be designed, if necessary also in connection with service level agreements? How can this be priced in a value-based and understandable?

3. Value Capture & Communication

What measurable value can I deliver to my customer via digital products & services? How can the value be communicated in the best possible way via sales? How can I control the access, use and exploitation of the necessary data?

4. Sales Organization & Channels

What does the customer's purchasing process look like and how can it be made as simple as possible? Which (omni-)channels should be selected for the sale of digital products & services and how should these be coordinated with each other? How must the internal sales organization be aligned along the (new) channels and how must sales partners be involved?

5. Sales Management & Incentivization

How must management, motivation and incentive systems be adapted for the sale of digital products & services? How can conflicts between product, service and digital business be avoided and synergies created?

6. Competencies & Skills

What competencies and skills do employees need to sell digital product & services? Are new training courses to be designed, or is a new sales team or even a separate sales unit for digital services necessary?

How Does an Innovation Project Work and why You Shouldn't Miss Your Chance?

Project Organization and Process

How is the innovation project carried out?

- Innovation projects are carried out by industrial companies in cooperation with the project team of the FIR at RWTH Aachen University and the Center Smart Services.
- At the beginning of the project, the consortium jointly defines the focal points for the project.
- We take over the project management, the preparation of deadlines as well as the follow-up and support you with our expertise.
- The project is structured in the form of several phases with regular milestone meetings. Regular reviews ensure your success.
- In cooperation with all partners, valuable knowledge is gained for your sales and is made available exclusively to the consortium.





Advantages of Innovation Projects

- Minimal effort and maximum benefit through the coordination of the innovation project by the project team of the FIR and the Center Smart Services.
- Benefit from our competencies in the development and market launch of digital products as well as from the experience of the project team and the consortium partners.
- Build a trustworthy network of experts for the share best practices across industries.
- Learn from the experiences of others and draw conclusions for your own company.
- Take the opportunity to not only address your current challenges, but to already lay the groundwork for the next steps in your sales development.

Our Network of Experts



Center Smart Services

The Center Smart Services develops marketable data-based services together with its members. The offering addresses companies from the mechanical and plant engineering and manufacturing industries that want to open up new business areas with Smart Services or use modern methods of data analysis (e.g. machine learning) to put their data to good use. The Center's services include the development and application of methods for designing digital business models, further education and industrial services for the introduction of digital business models in companies.

www.center-smart-services.com



FIR at RWTH Aachen University

The FIR at RWTH Aachen University was founded in 1953 and has 130 employees, including 55 scientists. The goal is to create a bridge between science and economy in industrial management. Every year, 40 publicly funded projects and 60 projects with industrial customers are carried out at FIR. The competences are in service management, information management, business transformation and production management.

www.fir.rwth-aachen.de/en

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References

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