



The inclusion of technology ecosystems within your product offering

In today's competitive world, what's the best way to compete in your marketplace? We believe its through bringing customer centric innovation in your new product offerings. There are typically three main methods of delivering innovation in your products. The one that typically comes to mind is internally developed intellectual property "IP". The second thought process is to "apply" innovative ideas from other industries into your product offering and market sector. The third concept is to incorporate technology ecosystems within your product offering. Depending on your product category the technology ecosystem that is relevant to incorporate within your product may differ. The three main technology ecosystems that can be incorporated to enhance your product offering centers around one of the following:

Ecosystem centered around the "Home"

The two main technology ecosystems that are prominent within the home are Alexa and Google. If your product offering is relevant within the home, the objective to becoming part of these ecosystems opens up many potential product enhancements such as incorporating voice activation, or integrating with "like" products in your product category to enhance the value of what you can offer to your customers by creating a system of choice. An example of this, is incorporating peripheral information to your product to enable ease of use and expanded value is key when thinking of use cases. E.g. Incorporating Recipes with your connected oven to making dinner –easy and less stressful.

Ecosystem centered around the "Automobile"

The automobile technology ecosystem, is one that has come full circle. In the early days, the automotive companies attempted to create their own flavor of technology offering within their own cars. That thought process and the prohibitive cost of developing, maintaining and enhancing these ecosystems was one that was just not sustainable. This has now turned into partnerships and applications within the Android and iOS ecosystems. This makes total sense and enhances the use and value of a consumer's phone within the use of the car. Along with this, we also see the blending of the automobile with home ecosystems. The blend of these ecosystems is one that encompasses the most technologically enabled elements within a consumers life - their home and their car.

Ecosystem centered around the "Person"

The technology ecosystem around the "Person" is one that is still evolving. There are quite a few players vying for dominance in this field. Large players such as Apple, to smaller players such as Fitbit, Withings, etc. There are many varying use cases that these companies are going after - health, fitness, dieting, etc. It will be interesting to watch how this technology ecosystem evolves and how it either keeps separate as its own ecosystem or if it melds together with the home ecosystem. It will also be interesting to see what consolidation occurs in this technology ecosystem and who ends up being the technology of choice. We believe that it will remain as its own and prosper into a very significant ecosystem of great importance to the consumer.

As you think about your product and technology roadmaps, don't miss the opportunity to enable these technology ecosystems into your product offerings. The exponential impact of these ecosystems, optimizes your product offering and increases your customer relevancy. In fact, these capabilities are now becoming "what's expected" by your customers as table stakes to stay relevant.

If you'd like to know more about how to evolve your product roadmaps to incorporate these technology ecosystems to enhance your product offering, give us a call.

Next Month: Technology Trends to watch for in 2021