



Smart Products, Smarter Services

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We are surrounded by products that have minds of their own. Computing power, in the form of microcontrollers, microprocessors, sensors, and data storage chips, has become so cheap that manufacturers are building connectivity and embedded intelligence into all types of consumer goods. These 'smart products' are fundamentally changing both the competitive landscape for business and the daily lives of consumers. This book analyzes the evolution of smart products to help managers understand the impact of embedded product intelligence on corporate strategy, consumer value, and industry competition. It describes four different ecosystem strategies for designing and launching smart products: the control-focused Hegemon, the standards-focused Federator, the high growth and brand-focused Charismatic Leader, and the disruptive industry Transformer. This ecosystem model is then applied to smart products in the automotive, wireless, energy, residential, and health industries. The book concludes with recommendations for successfully managing smart products and services.

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