

Applying Product Innovation Leveraging Samco Machinery's Core Competencies – Team 1

Executive Summary

Samco Machinery is looking for a new product or service to bring in a steady cash flow in contrast to the periodic cash flow from its current products (rollforming and machinery solutions) which are very sensitive to market fluctuations. They require this new product or service to be in line with their core competencies and technical capabilities. They have tasked the team with applying product innovation leveraging their core competencies to introduce new products and services to the market for them.

We started by understanding the desired outcome of the project and ensuring that they were aligned with Samco Machinery's goals for the project. Then we performed research on Samco Machinery's core competencies to understand their current products and the markets that they operate in. This research provided us with sufficient information to perform a SWOT analysis of them and map their core competencies. We found that their most important strengths were their deep expertise in rollforming and machinery solutions and their customer centric orientation. We found that their biggest weakness was that they were very sensitive to market volatility. Furthermore, they were in a unique situation whereby introducing certain products aligned with their core competencies could lead them to competing directly with their customers.

The next step was to brainstorm possible solutions based on Samco Machinery's identified core competencies and the results of the SWOT analysis. We filtered out potential solutions based on how well they aligned with Samco Machinery's core competencies. Then we finalized the list of proposed solutions based on feedback from Samco Machinery and further research. Lastly, we proposed implementation strategies for the implementation of the final solutions, which were manufacturing of solar carports, smart parking systems and Automated Storage and Retrieval Systems (ASRS).