The data economy and its associated platforms represent a bridge to increased value.

Our analysis indicates that three strategic priorities are key to shifting electronics companies into the data economy and platforms that support it.

1. Create a platform-centric “tech stack”
Most likely technology investments in the next three years:
- 61% Cognitive computing/AI
- 60% Cloud computing
- 60% Robotics/RPA

2. Embrace design thinking
Well-designed, flexible, and open tech stacks and business platforms support the design thinking methodology with improved insights, technology, and data for their applications.

Project phase | Initial design and alignment | Development and testing time | Project design benefits
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Miner project cost savings | $176,000 | $223,000 | $71,000
Major project cost savings | $872,000 | $1.1 million | $353,000

3. Develop innovation pipelines
For electronics companies, the goal of an innovation center – or garage – is to turn data and insights into superior functionality for the user as quickly as possible. Use experts in multiple disciplines who can collaborate on the fly, meet with immediacy, and move from theory to practice in hours or days to help bring hardware and apps to life. Garages bring together resources who can deliver and have a flexible nature – allowing expertise to come and go as needed.

The keys to value in the data economy are in your hands – are you ready?

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