

Innovate 2 Succeed



The Challenge

Sensonics have over 30 years' experience in the manufacture and supply of vibration, displacement and speed instrumentation solutions for demanding environments. Sensonics offer a full range of sensors and API 670 compliant measuring and protection equipment, along with design, installation and commissioning services.

Sensonics has developed a new product for the rail industry, a new market they are keen to enter. The product is a rail movement sensor and Sensonics are working in collaboration with a company involved in rail data logging. The aim is to trial the product with key partners for several months prior to launch.

Part of Sensonics' ambitious growth plans is to enter new markets and sectors. They are also keen to sell to OEMs and, via its subsidiary company based in India, break into the fast expanding Indian market.

The Solution

The Innovate 2 Succeed (I2S) programme for Sensonics concentrated on developing a strategy for the refocusing of the business from predominantly UK, to international markets and the launch of a new product into new and existing markets.

Time was spent with the management team to create a new value proposition, which was then developed further by looking at changing external factors through SWOT analysis. The company's existing marketing strategy was evaluated and gaps were identified. Following this, an agreed marketing action plan was formed.

In addition, the management team worked closely with a lead Innovation Adviser in the following areas:

- Strategic review of the global business proposition and support with addressing key barriers to growth
- Refinement of the company's USPs for each customer segment
- Review of product development processes to speed up time to market for new products
- Identification of operational improvements to increase productivity and manage costs

The Impact

As a result of the I2S support, Sensonics have a clear understanding of the strategic direction of the business and a clear roadmap for new product development.

The company has ambitious plans for growth in the export market, specifically India and SE Asia. The I2S support has contributed to the company's improved ability to enter new markets and has assisted them to mitigate the risks associate with their planned growth of nearly 45% in a year.

The support has also identified improved efficiency across the business, enabling Sensonics to work closely with its key supplier network and increase capacity to cope with their growth plans.

Finally, the I2S programme has contributed to increasing the company's market share by 10% as well as job creation in the form of four new employees.

Testimonial

"Finding the time to engage with this type of process is always difficult but once started, the whole team realised the importance of stepping out of the daily routine to consider the longer term direction and future of the business. We have always set challenging growth targets but with the support of the I2S programme; we have been able to focus on the areas that really make a difference. I would fully recommend the I2S programme."

Russell King, Managing Director

To find out how Innovate 2 Succeed can help your business grow, contact us on:

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Innovate UK