ITEA 4

Project Profile

InnoSale

Improving the sales process for customers and engineers

The ITEA project InnoSale (Innovating Sales and Planning of Complex Industrial Products Exploiting Artificial Intelligence) has the potential to revolutionise the sales process for customisable industrial products and services. The development of building blocks addressing complex system configurations for sales support, such as validation rules, AI algorithms and pricing models, will not only improve the speed and accuracy of the sales process but also enhance the customer experience through personalised product recommendations and augmented reality techniques.

Addressing the challenge

Sales systems and processes for complex, variable industrial equipment and services differ from those of products for which combinations of options can automatically be validated. Due to their complexity and the sheer number of existing product configurations and variations, automated processes cannot be used. Customisable products instead require back-office support from engineers during the sales process, taking their time away from other tasks. Additionally, the quality of offerings depends on the skills and experience of individual sales engineers and on the data, which is unlikely to include historical data from a broader field. Finally, the competitive price needs to be computed continuously according to the natural price fluctuations of material, the market and competitive products.

Proposed solutions

The InnoSale project aims to significantly improve the sales process for complex, variable industrial equipment and services by leveraging AI and other advanced technologies. For example, an inference engine will process rules with envisioned extensions, while an AI algorithm for product recommendations will make it easier for sales engineers to find optimal prices and suitable products for cross-selling. The proposed solutions are expected to reduce the manual inputs required for product configuration and increase the success rate and accuracy of custom option searching. Furthermore, the deployment of a framework that organises the start-up, administration, authentication and authorisation of components and users is expected to facilitate the integration of these various components and streamline the sales process.

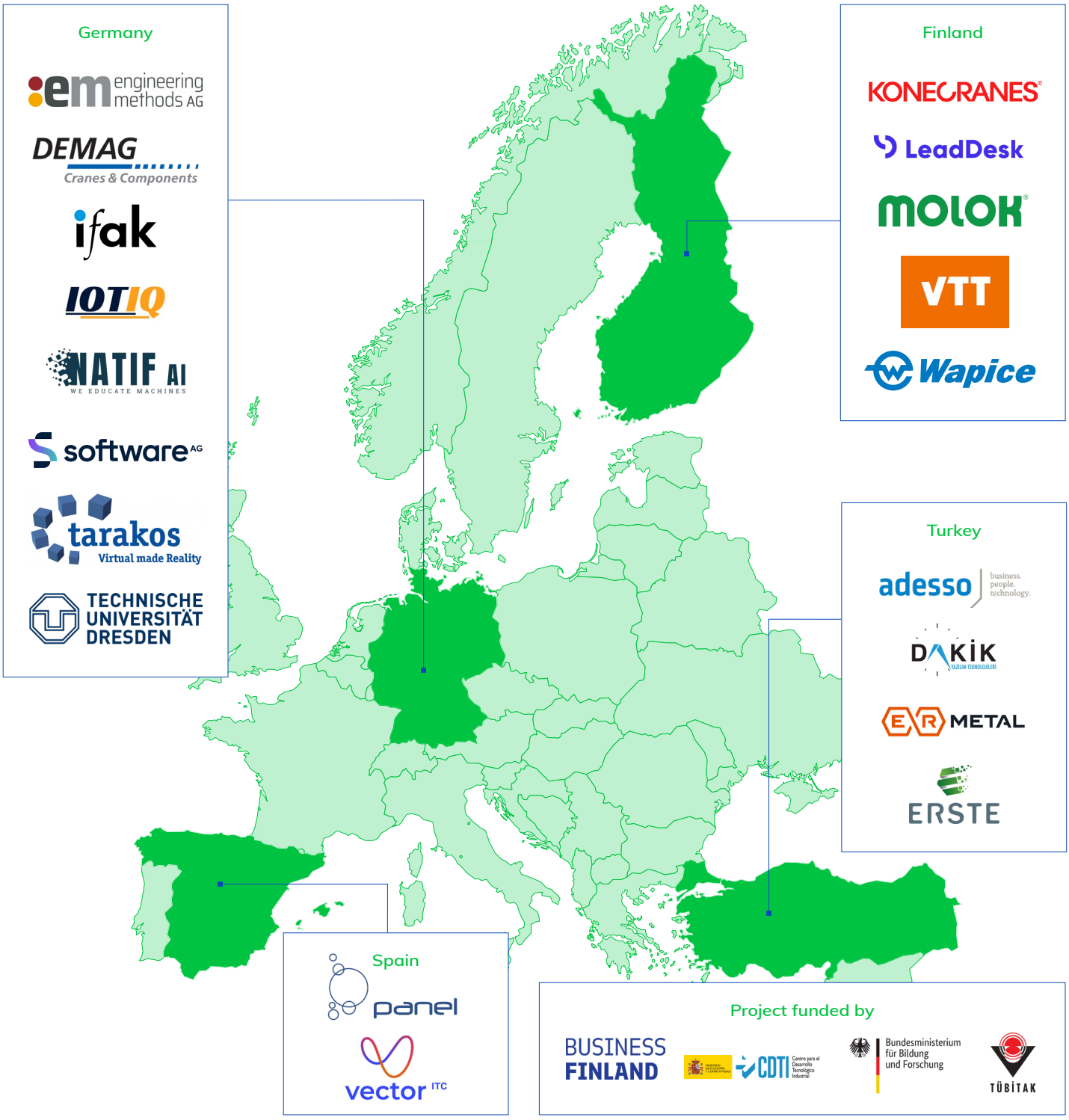
Innovating sales and planning of complex industrial products exploiting AI

Projected results and impact

As the order creation process often requires back-office support today, InnoSale offers significant scope for improvements, such as the expected reduction in manual inputs for product configuration and high success rate and accuracy in custom option searching (versus a starting point of zero). The project's target of reducing processing times for sales engineers will result in more time to focus on complex inquiries and faster, higher-quality quotes, thereby improving inquiry-to-order ratios and increasing customer satisfaction. In addition, automatic semantic transformation between domain-specific vocabularies will facilitate better understanding between customers and manufacturers, thus enabling shorter sales cycles that are less prone to errors. An improved identification of similar requests will also enable the broadening of sales activities and cross-selling opportunities, while the use of artificial neural networks (ANNs) and a Q-learning model for pricing improvements is expected to lead to more competitive pricing. This is expected to considerably boost the consortium's market share and competitiveness and an expansion through the introduction of AI solutions to new markets. The project therefore has the potential to make a significant impact on the industrial equipment and services market worldwide.

Project partners

InnoSale
20054



Project start
October 2021

Project end
March 2025

Project leader
Frank Werner, Software AG

Project email
frank.werner@softwareag.com

Project website
https://www.innosale.eu/

ITEA is the Eureka RD&I Cluster on software innovation, enabling a large international community of large industry, SMEs, start-ups, academia and customer organisations, to collaborate in funded projects that turn innovative ideas into new businesses, jobs, economic growth and benefits for society. ITEA is part of the Eureka Clusters Programme (ECP).

https://itea4.org

ITEA 4

eureka