Tech-Clarity

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Exceptional products are critical to any company's success. Likewise, engineers are crucial to ensuring products have what it takes to succeed in the market. Therefore, empowering engineers is key to the successful execution of business strategies. Unfortunately, engineers report spending too much time on non-value-added work, taking them away from critical innovation work. Tech-Clarity research finds that PLM (Product Lifecycle Management) solutions reclaim some of that lost time such that the investment will pay for itself. This report will help you calculate the potential ROI of PLM at your company.

Sample Company's Information

You have told us that your products are: **Medium** and your company's growth goal is to: **Grow the business**

You are looking to achieve it by: **Being market leader**

Yet, **Poor collaboration** is holding you back.

Our survey results show that PLM can help companies like yours.

PLM (Product Lifecycle Management) is a software-enabled strategy to improve processes to conceptualize, design, develop, and manage products. PLM includes PDM (Product Data Management) which is a structured, collaborative solution that helps manufacturers control, access, and share product data. PLM extends PDM by managing the processes that use and support the data.
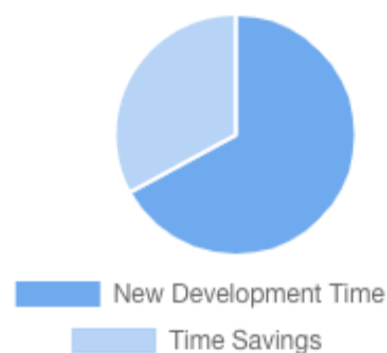
Sample Company's Expected Improvement with PLM

Based on your responses and the experiences of companies similar to yours, PLM can help your company achieve the following:

1 Time Savings

33%
Less Time

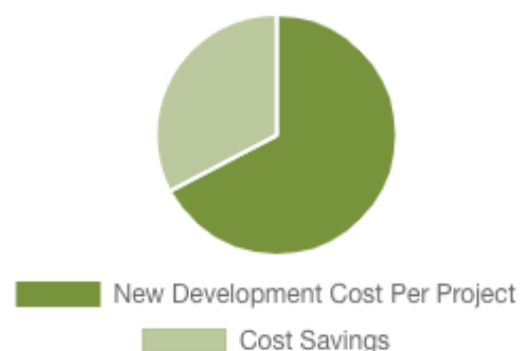Reduction in your development time, allowing you to reduce development projects from **15 weeks to 10.1 weeks**.

New Development Time
Time Savings

2 Cost Savings

$54.3k
Per Project

Development costs you will save on a **single product** based on time savings.

New Development Cost Per Project
Cost Savings

③ **Increased Revenue Opportunities**

5.1
More Projects

These savings will allow you to complete 5.1 more projects in **5 years.**

■ Current Number of Projects in 5 Years
■ Additional Number of Projects

These additional projects will allow you to get more products to the market, creating more revenue opportunities and helping you grow the business.

How These Results Will Be Achieved

These results will be achievable because of the following expected improvements due to implementing PLM. These improvements are based upon the results of companies similar to yours with similarly complex products. The metrics reflect their experiences after implementing PLM:

① **Change in amount of reuse**

34% increase in reuse

Companies report that PLM increases reuse, so engineers can take advantage of previously completed, proven work rather than wasting time recreating details. This will enable them to spend more time adding value to new creative work that will help the company expand product lines.

② **Change in time spent managing changes**

34% less time managing changes

When engineering change orders are not executed properly, engineers often end up working with outdated information. As a result, they waste time redoing their work later. PLM provides traceability, making it easier to identify change impacts and ensuring everything is updated correctly. Engineers then avoid working with outdated data.

3 **Change in time spent on rework**

🕐

28% less time on rework

PLM supports a single source of truth and version control, so engineers don't waste efforts working on the wrong version. Consequently, companies report that PLM helps them spend less time on rework. They can then focus their valuable time on new product innovations that will help to expand product offerings.

It can be easy to dismiss all the hidden costs associated with wasted engineering time.

However, imagine how much better off your company would be if you could get even more value from your engineers. Many companies similar to yours have addressed this by implementing PLM, and they experience significant benefits. PLM allows them to minimize many manual tasks engineers hate to do. They can also unlock more value from their engineering data. As a result, they save money, reduce development time, and can complete more projects to create additional revenue opportunities. This leads to a healthy return on their PLM investment, plus more competitive, profitable products.

The Business Value of **REDUCING ENGINEERING TIME WASTERS**

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Vice President, Tech-Clarity

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Learn More:

To learn more about how to improve engineering efficiency, download our eBook:

The Business Value of Reducing Engineering Time Wasters

Learn more about Teamcenter PLM from our sponsor Siemens.

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