

# Ask an Expert

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*Deepak Khajouria is a Partner in A. Vaccani & Partners, leading the Energy & Environment Practice. Having worked for over 25 years across the Globe in senior positions, Deepak understands the challenges companies face in various phases of technology life cycle, new product development, launch, capture and enhance market share in existing and new markets. He brings his expertise in new product launch, disruptive technology identification, implementation of new business strategies and post-merger integration among others.*

We asked Deepak about three major issues his global clients in Energy & Environment and Industrial area have to deal with.

## **What is the biggest challenge for the industrial technology market?**

As the global economies evolve, the need for industrial technology varies from market to market. Whereas emerging and developing markets need industrial technology for basic needs, the same technology may be facing challenges from disruptive technologies or shrinking market size in mature markets.

The biggest challenge in the industrial technology space is to understand and recognize commercial viability of any technology during various stages of technology lifecycle. We have experienced that companies often fail to accept that a particular technology can add more value to an organization if a different business model is applied.

## **Where do you see growth opportunities within the industrial market?**

While the growth in industries for mature technologies is in emerging markets, newer technologies have better adoption in mature markets.

The journey for technology adoption between mature markets and emerging markets has reduced considerably. Thus, companies with global vision, established supply chain and extensive networks are likely to have greater access to growth opportunities for their existing Industrial technologies in emerging markets.

## **How does being digitally ready and enabled help industrial businesses?**

The digitization application is the next big thing in the Industrial markets.

The cost for sensors and advancement in sensor technology, data acquisition, data storage and transfer has reduced considerably over the years resulting in accelerated digitization efforts in the Industrial Business. For a long time, industrial products have been producing substantial data, which was mainly used in a reactive mode to run analysis or review. With digitization (IoT), the data is readily available for decision making and multiple applications, such as product development, monitoring, planning, predictive maintenance and other strategic activities. This will give a significant cost advantage to an industrial business.