

Business model transformation in the manufacturing company - how custom project governance framework enhances the chances of success

Abstract

The demand for complete solution providers is trending, and as a result, manufacturing companies, more than ever, are being challenged to transform their approach from hardware-centric to solutions-centric. Failure to do so could be catastrophic. Many companies have started the transformation in order to stay in business and also for enhancement of growth prospects. They work on increasing their chances of success through project governance that applies across a range of solutions. This paper shows that transformation success is enhanced through the use of a custom project governance framework that allows for the selection of the appropriate custom project governance for any solution category. The nature and relationship between the development work and customization of personalization has led the authors to opt for personalization theory as the theoretical lens. This study started with the formulation of the research process, followed by literature review, development work, and finally a qualitative longitudinal study in an advanced analytical equipment company. The positive outcomes from the development work that has been customized for custom solution businesses will allow researchers and practitioners to develop intangible customization of personalization for a project governance framework of their own to aid business model transformation in the manufacturing company.