

# Product Lifecycle Management: Enabling Smart, Connected Products

Product lifecycle management (PLM) is a strategic process that helps organizations manage the entire lifecycle of a product, from its inception to its eventual retirement. PLM systems help organizations to track and manage all of the information associated with a product, including its design, development, manufacturing, and marketing.

In the era of smart, connected products, PLM is more important than ever. Smart products are able to collect and transmit data about their usage, performance, and environment. This data can be used to improve the product's design, development, and marketing. PLM systems can help organizations to manage this data and to use it to their advantage.

There are many benefits to using a PLM system to manage smart, connected products. These benefits include:



## Product Lifecycle Management Enabling Smart X: 17th IFIP WG 5.1 International Conference, PLM 2024, Rapperswil, Switzerland, July 5–8, 2024, Revised Selected ... and Communication Technology Book 594)

by Christian Stahl

★★★★☆ 4.5 out of 5

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Enhanced typesetting : Enabled  
Word Wise : Enabled  
Print length : 1445 pages



- **Improved product design:** PLM systems can help organizations to design better products by providing them with access to real-time data about the product's usage and performance. This data can be used to identify and fix design flaws, and to improve the product's overall functionality.
- **Accelerated product development:** PLM systems can help organizations to accelerate the product development process by providing them with a central repository for all of the product's information. This information can be accessed by all of the stakeholders involved in the product development process, which can help to streamline the process and reduce delays.
- **Reduced product costs:** PLM systems can help organizations to reduce product costs by providing them with insight into the product's manufacturing and supply chain costs. This information can be used to identify and reduce inefficiencies, and to negotiate better deals with suppliers.
- **Improved product marketing:** PLM systems can help organizations to improve the product's marketing by providing them with data about the product's target market and its competitive landscape. This information can be used to develop more effective marketing campaigns and to reach the right customers.

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By implementing a PLM system, organizations can improve product design, accelerate product development, reduce product costs, and improve product marketing.



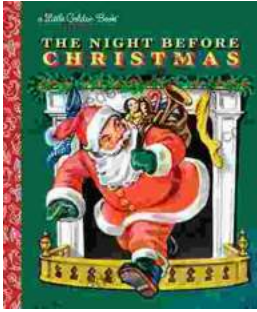
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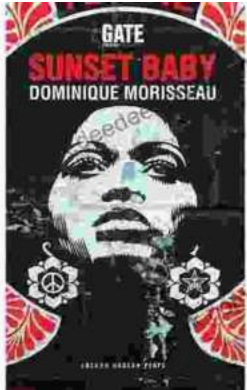
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