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Analysis of business partnership process development with a proof of concept through the adoption rate: the AiSight case in the predictive maintenance field.

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Summary

Chapter 1: Introduction

In the following chapter, the thesis project will be introduced. Specifically, the thesis topic, research aims and objectives will be presented, and an outline of the structure of the project is provided.

Chapter 1.1: Description of the Thesis Topic and Its Relevance

This master's thesis focuses on the analysis of the adoption of strategic partnerships in the business environment, with particular attention to the case study of AiSight, a company specialized in predictive maintenance. The main objective of the research is to assess the effectiveness of such business agreements by analyzing the adoption rate, which is the percentage of adoption of services offered by AiSight's partners by their end customers through partnership agreements.

The significance of this topic stems from the fact that companies increasingly adopt strategic partnerships nowadays to improve their competitiveness in the market. The underlying idea of these collaborations is to combine resources and existing customer networks between two or more companies to achieve mutual competitive advantages and common goals. However, the effectiveness of these partnerships largely depends on the adoption of services by end customers. This criterion may be evaluated through various indicators, one of which is the adoption rate. Therefore, evaluating this indicator is a critical and relevant factor of analysis to assess the success of these partnerships.

In this context, AiSight represents an interesting case study as it has rapidly evolved from a start-up to a well-established company in the past 5 years. The company under examination chose to adopt a strategic partnership strategy primarily to expand its market and reach new customers, among many other valid reasons. However, as will be seen in the following chapters, the adoption of these partnerships is not always straightforward, and adoption rates may vary significantly, determining the success or failure of the implemented partnerships.

Furthermore, the case study is noteworthy because predictive maintenance and, in particular, the services offered by AiSight, which will be explored later, represent one of the sectors where strategic partnerships may bring significant benefits.

The thesis structure will follow the logical path as follows: after the introduction and the description of the research topic, a literature review will be presented, delving into the concepts of strategic partnerships and adoption rates, as well as the factors that generally influence the effectiveness of these partnerships. Subsequently, AiSight will be introduced, along with its history and predictive maintenance services, with a specific focus on the strategic partnership department and its theoretical importance for the company.

The research methodology will be described in detail, including the sample selection and data sources, the data collection and analysis tools used. The survey results will then be presented and discussed, effectively evaluating the effectiveness of strategic partnerships adopted by AiSight in terms of adoption rate and identifying the factors that positively influenced this indicator, with the ultimate goal of providing an ideal partner profile and internal processes suitable for AiSight and its product.
Finally, the conclusions of this research will provide an ideal partner profile suitable for AiSight and its product. Additionally, valuable recommendations for AiSight will be given to improve the adoption rate of strategic partnerships. In particular, the successful practices that have yielded initial results will be highlighted.

Chapter 1.2: Research Purpose and Objectives

The aim of this study is to analyze the management of existing partnerships in AiSight's strategic partnership department, identifying the factors that have positively influenced the adoption rate and evaluating the effectiveness of the adopted strategies.
The thesis specifically aims to identify the perfect fit partner and assess the effectiveness of the processes implemented in the department. All of this will be accomplished through the analysis of the adoption rate, with the goal of evaluating the contribution of partnerships to the development of the department and sales channel.

In line with these objectives, the research will seek to provide answers to the following research questions:

- How should AiSight's strategic partners be selected, and what criteria should be used for their selection, and which are the most relevant?
- What are the processes adopted by AiSight's strategic partnership department that have yielded satisfactory results in terms of adoption rate?
- Which are the factors influencing positively the adoption rate of strategic partnerships supported by the involved parties in the partnership relationship?

Chapter 1.3: Thesis Structure

This master's thesis is organized according to the following structure:
In the first part of the introduction, the thesis topic and its importance are described, with particular attention to partnerships as a strategic business tool. The purpose and objectives of the research are also outlined, aimed at analyzing the adoption of strategic partnerships for predictive maintenance solutions, as well as the factors that generally influence the adoption rate in partnerships.

In the second part, a comprehensive literature review is presented on the definition of partnerships, their significance in business strategies, their characteristics, advantages, and related business processes. The concept of adoption rate is then analyzed, which measures how quickly and to what extent partners get their end customers to adopt a particular solution. Previous studies on the evaluation of adoption rates in partnerships have also examined.

In the third part, AiSight and its specific sector are described, outlining the advantages of predictive maintenance and its evolution from start-up to a well-established company.

In the fourth part, AiSight's strategic partnership department is presented, analyzing the theoretical importance of strategic partnerships for the company, specific partner selection criteria, the description and definition of the processes in the strategic partnership department, and the management of existing partnerships. Additionally, the expected outcomes following the implementation of new internal departmental processes are presented.

In the fifth part, the research methodology used, data sources, and their presentation are described.

In the sixth part, the survey results are presented, analyzing the adoption rate and its variation over time, as well as the factors influencing the adoption rate in AiSight's strategic partnerships.
The implications of the results for managerial practice are discussed, in terms of identifying the ideal partner for AiSight, achieving desired outcomes, and exploring future prospects.

Finally, in the concluding part, recommendations for the company are presented, aimed at improving the adoption rate in partnerships and continuing the path undertaken.

Chapter 2: Literature Review

This chapter presents a comprehensive literature review concerning the themes of business partnerships and adoption rate. The concept of business partnerships and its theoretical relevance in business strategies are outlined. Additionally, the adoption rate and its importance in evaluating partnerships are defined.

Chapter 2.1: Concept of Partnerships and Their Importance in Business Strategies

2.1.1 Definition and Concept of Partnerships

Partnership is a widely used term in the business context, but its definition is not always clear and unambiguous. In the business realm, a partnership may be defined as a cooperation between two or more parties working together to achieve common objectives.

At the academic level, a business partnership is defined as a formal agreement or strategic alliance between two or more companies that decide to collaborate to achieve common goals through the sharing of resources, knowledge, and expertise. Business partnerships may be of a strategic, commercial, or technical nature, involving companies of any size and sector. Business partnerships are a way for companies to create value for stakeholders, including customers, employees, shareholders, and society as a whole.

The involved parties could share not only resources, knowledge, and expertise but also networks, costs, and profits, working together to create value for the companies involved and their stakeholders.

The extent of collaboration, integration, and pooling of resources and competencies among the companies forming the business partnership is a determining factor in the extent and depth of the relationship established between them.

2.1.2 Types of Partnerships

Business partnerships may be either long-term or short-term and may involve various forms of ownership. In fact, a business partnership could take on different forms, such as joint ventures,

strategic alliances, or public-private partnerships, and may be used for various purposes, from market expansion to diversification of activities or to increase the level of innovation within a company.

Business partnerships may then be classified based on their nature, which may be vertical or horizontal. A vertical partnership involves two or more companies operating at distinct levels of the supply chain, such as a manufacturer and a distributor. On the other hand, a horizontal partnership involves two or more companies operating in the same industry or market.
A vertical partnership is a type of strategic alliance between two or more companies operating in distinct stages of the supply chain. These alliances usually involve a company engaged in the production or direct sale of a product or service, and another company providing raw materials, components, or complementary services.

Vertical partnerships allow the involved companies to obtain the range of competitive advantages typical of partnership agreements. For example, a partnership between an automobile manufacturer and a company providing tires could allow the manufacturer to obtain high-quality tires at a lower price than they would pay if purchasing them from the market.
Another example is when companies decide to combine their activities in a shared production agreement, where both companies provide technical and financial expertise for creating a product or service. Alternatively, companies may collaborate to share organizational resources, such as inventory management and transportation logistics.

The main goal of vertical partnerships is to create synergies between the involved companies, improving efficiency and effectiveness of operations while reducing overall costs.
On the other hand, a horizontal partnership is a type of strategic alliance between two or more companies operating in the same market or industry. This type of partnership aims to enhance the competitive position of the involved companies through the sharing of resources and expertise, the development of new products and services, access to new markets, and cost reduction.
Horizontal partnerships may take many different forms. For example, companies could collaborate to share organization resources such as inventory management and transportation logistics. Alternatively, companies may join forces to jointly develop new products or services or share resources such as personnel or technological infrastructure.

This type of partnership is quite common in high-tech sectors such as information technology, telecommunications, and biotechnology. In these sectors, horizontal partnerships may enable companies to share expensive resources such as research and development, reduce the time to market for new products and services, and access foreign markets.

The main goal of horizontal partnerships is to create synergies between the involved companies, improving efficiency and effectiveness of operations while reducing overall costs.

However, to achieve the desired benefits with both types of partnerships, in both cases, it is necessary for companies to have a shared vision of the project and to be able to collaborate effectively and transparently. Furthermore, managing the relationship between the involved companies is of paramount importance to ensure that the partnership is sustainable and may generate lasting benefits for both parties.

Now, it will be discussed in detail the several types of business partnerships, each with its own characteristics and purposes.

1. Joint Venture (JV): A joint venture is a form of business partnership between two or more companies that decide to combine their resources and expertise to create a new legal entity, with the goal of developing a new product or service or entering a new market.
   Joint ventures may take different forms, depending on the degree of involvement and control of the partner companies. Companies often use them to share risks and costs associated with new projects, reduce barriers to entry into new markets, or to acquire new technical and commercial skills.

2. Licensing Agreement: A licensing agreement is a contract between an owner of an idea, patent, or copyright (licensor) and a company or individual that wants to use or market that idea (licensee). In this type of agreement, the licensor grants the right to the licensee to use or sell a product or service that utilizes the idea protected by intellectual property rights.
   In a licensing agreement, the licensor transfers the right to use the protected idea to the licensee for a specific period and in exchange for compensation, which may be a royalty on

each unit sold or a fixed sum. They are used in many industrial and commercial sectors, including technology, fashion, design, pharmaceuticals, and many others.

3. Supply Agreement Partnership: A supply agreement partnership is a type of business partnership between two or more companies, where one provides goods or services to the other. In this type of partnership, the company that provides the goods or services (supplier) and the company that receives them (customer) collaborate to achieve common goals, such as improving product quality or reducing costs.

   The supply agreement defines the terms and conditions of the partnership, such as the products or services provided, quantity, quality, price, delivery time, and payment methods. Furthermore, the agreement may include exclusivity or non-compete clauses, preventing the supplier from providing the same goods or services to another company. A supply agreement partnership may be beneficial for both parties, as it allows the supplier to have a stable and predictable customer and the customer to have a reliable and high-quality supplier.

4. Research and Development Agreement Partnership: A research and development agreement partnership is a type of business partnership where two or more companies join forces to collaborate on the research and development of new products or technologies. In this type of partnership, the involved companies share resources, knowledge, technologies, and expertise to achieve common goals and develop innovative solutions.

   A research and development agreement partnership may lead to numerous advantages for the participating companies, such as sharing the risks and costs of research and development, accessing complementary knowledge and skills, accelerating the development of new products and technologies, and increasing competitiveness in the market.

5. Marketing and Promotion Agreement Partnership: A marketing and promotion agreement partnership is a type of business partnership where two or more companies collaborate to promote and market a common product or service. In this type of partnership, the involved companies commit to working together to enhance the visibility and awareness of their product or service in the market.

Marketing and promotion agreement partnerships could result in numerous benefits for the involved companies, including increased brand visibility, access to new markets and customers, cost-sharing for marketing efforts, and the possibility of leveraging marketing synergies between the participating companies. However, a marketing and promotion agreement partnership may also present some challenges, such as defining a common objective, choosing promotion channels, and maintaining consistency among the marketing activities of the different involved companies.

6. Joint Development: A joint development is a type of strategic alliance where two or more companies collaborate to develop a new product or technology. In a joint development, the involved companies share resources and technical expertise to achieve a common goal, but they maintain their independence and intellectual property rights over the project's outcomes.

   Joint developments are particularly useful for companies that want to develop products or technologies that require technical expertise or financial resources beyond their reach. Collaborating with other companies may enable them to achieve these objectives more efficiently and cost-effectively, reducing risks and increasing chances of success, leading to competitive advantages such as accessing new markets, product diversification, or cost reduction.

7. Distribution Partnership: A Distribution Partnership is a common type of strategic alliance in the retail world, where two or more companies collaborate to distribute and market products or services. In a Distribution Partnership, the involved companies work together to expand the availability and access of their products or services to customers, leveraging the distribution network and market presence of the other party.

   This collaboration allows companies to mutually leverage resources and capabilities, optimizing distribution and reaching new market segments that might be otherwise challenging to reach individually. A Distribution Partnership enables a quick expansion of market presence, as one party may benefit from the other's extensive distribution network. Additionally, sharing resources and expertise may reduce operating costs, enhancing distribution efficiency and effectiveness. This type of partnership may also lead to increased customer trust, as products or services are offered by joint brands, creating an image of

reliability and quality. It is essential for the companies involved in the Distribution Partnership to establish clear and detailed agreements regarding the roles and responsibilities of each party, as well as the sharing of profits and expenses. Effective management of relationships between partner companies and open communication are crucial for the success of this form of alliance in the retail world.

2.1.3 The Advantages of Partnerships

Business partnerships represent an opportunity for companies to quickly acquire new skills, knowledge, and resources that would otherwise be difficult to obtain on their own.
Specifically, it will be examinate the various advantages that business partnerships may offer:
Access to new resources is one of the benefits of forming partnerships. Companies may gain access to a range of resources, including skills, technologies, capital, suppliers, and distribution channels. In particular, acquiring new skills and knowledge plays a significant role in all types of partnerships.

Partnerships also involve the sharing of risks and costs. This collaborative approach allows companies to pool resources, making it easier to access new markets or pursue innovative projects.

Market expansion is another advantage of partnerships. Companies can tap into new markets, both domestically and internationally, by leveraging their partner's existing distribution networks, which might otherwise be difficult to reach independently.

Furthermore, partnerships enhance competitiveness by enabling companies to offer innovative, high-quality products or services. Synergies among the involved firms often lead to increased overall efficiency and productivity.

Partnerships facilitate the acquisition of market knowledge. Companies can gain valuable insights into customer needs, market trends, and consumer preferences, especially in international markets with unique commercial and cultural barriers.

Collaboration opportunities arise from partnerships, allowing companies to build trusted relationships that may lead to future business ventures.

Access to new technologies is another key benefit. Partnerships enable companies to access or develop innovative technologies that would be challenging to obtain independently. This can lead to increased productivity, improved product quality, and enhanced operational efficiency.

Partnerships can also serve as a strategy to reduce competition, fostering collaboration instead of rivalry. This approach contributes to increased market stability and cost reduction for the participating companies.

Stakeholder value creation is an important outcome of partnerships. Companies can generate value for shareholders, employees, customers, and local communities through these collaborative efforts.

Lastly, partnerships contribute to enhanced reputation. They demonstrate a commitment to social responsibility and sustainability, earning the trust of customers, investors, and the community, thereby enhancing the long-term image of the company.
In general, business partnerships may offer numerous advantages to the involved companies, but they require effective communication, collaboration, and long-term commitment to achieve common goals. Companies should carefully assess potential partners and create a detailed plan to manage the partnership effectively.

2.1.4 Selection of the appropriate Partner

Partnerships represent an important collaboration mechanism for businesses, enabling them to achieve goals that would otherwise be difficult to attain alone. However, it is crucial to carefully select the right partner and manage the partnership effectively to maximize the benefits obtained.
To choose the right partner for a successful partnership, companies must consider several selection criteria. Primarily, cultural compatibility is essential. This means that the two companies should share a similar vision of the business world, commercial relationships, and ethical values. A good cultural fit may prevent conflicts and misunderstandings and is fundamental for creating an effective collaboration.

Secondly, companies should consider the potential partner's financial capability. This involves verifying whether the partner may financially support the costs of the partnership and has the necessary liquidity to withstand any joint risks or investments. Evaluating the partner's financial capacity may help prevent future problems and ensure a lasting partnership.

Thirdly, companies must assess the technical skills of potential partners. Technical expertise is vital for a successful partnership. It is crucial to carefully evaluate whether the partner has the necessary skills and experience to help the company achieve its objectives. Additionally, the partner's strategic vision should align with the companies to ensure both parties may work together to achieve common goals.

Fourthly, companies should consider the reputation of potential partners. The partner's reputation may influence how customers perceive the company and its image in the market. To avoid any damage to the company's image, it is important to select partners with a good reputation and credibility.

Furthermore, companies should consider the potential partner's network of relationships. The partner's network may contribute to the company's growth and brand exposure in the market. Assessing the partner's network may help companies identify new market and business opportunities.

The partner's reputation may also significantly impact on the partnership since the company's image is important to its customers and suppliers. Financial performance is another crucial factor to consider, as a financially unstable partner could pose a risk to the company.
Lastly, the company should evaluate the partner's strength, adaptability to market changes, and willingness to commit to a long-term partnership. An accurate assessment of these factors will ensure that the company selects a partner capable of meeting its needs and contributing to the success of the partnership.

2.1.5 Development and Management of Partnerships

Now, it is discussed how to develop and manage partnerships over time, from strategy development to contract negotiation and partnership management. Choosing the right partner and effectively

managing the partnership are critical factors for the operation's success and may significantly impact the long-term business strategies of the involved companies. It is essential to establish well-defined management and protocols beforehand. This aids in managing a business partnership as it requires long-term commitment and a detailed action plan to achieve common goals.

The development and management of partnerships are overly complex and involves a lengthy and articulated process definition that requires careful planning and ongoing management. The main steps for successfully developing and managing partnerships are described below.

Strategy Development: The first step in developing a partnership is to create a clear and detailed strategy that defines the goals and expected outcomes of the partnership. The strategy should also identify potential partners and synergies between the company's and partner's competencies and resources.

Identification of Potential Partners: Once the strategy is defined, the company must identify potential partners with the necessary competencies and resources to achieve the partnership's objectives. This process may be conducted through online research, professional networks, relationships with suppliers, customers, and previous partners, as well as participation in industry events.

Partner Evaluation: Once potential partners are identified, the company must assess cultural compatibility, financial capability, technical skills, partner's reputation, and their network of relationships. It is also crucial to evaluate the partner's willingness to actively engage in the partnership and adhere to the company's standards.

Contract Negotiation: After selecting the partner, the company must negotiate the partnership contract, defining the agreement's details, including objectives, roles and responsibilities, resources and funding, timelines, and activities. Contract negotiation requires careful planning and clear communication between the parties.

Partnership Implementation: Once the contract is negotiated and signed, the company and the partner must collaborate to implement the partnership. This includes defining work processes,

allocating resources and responsibilities, creating a communication plan, and establishing a monitoring and evaluation system. The primary goal of a successful partnership is to create shared value between the involved companies. Therefore, it is important to develop a detailed strategy that allows companies to work together effectively to achieve this common objective.

The first step is to define partnership objectives clearly. Companies must precisely determine what they want to achieve through the partnership and establish specific goals for success. These objectives should be measurable and realistic, enabling companies to monitor partnership progress and make necessary adjustments.

The second step involves defining roles and responsibilities for each company within the partnership. It is essential that each company knows exactly what is expected of them and what their responsibilities are in the partnership. This will allow companies to work together effectively and avoid potential conflicts.

The third step is to develop a detailed action plan that outlines the specific activities that companies will undertake to achieve partnership objectives.

The fourth step is to define mechanisms for monitoring and evaluating partnership progress. Companies should establish how partnership progress will be monitored and how results will be evaluated. This will allow companies to identify any issues and make necessary adjustments to improve partnership performance.

The fifth and ultimate step involves defining a problem-solving plan. Despite having a detailed strategy, problems may still arise during partnership development. It is, therefore, important to establish a problem-solving plan that enables companies to address any difficulties quickly and effectively.

Partnership Management: Partnership management requires ongoing commitment from both the company and the partner.

Firstly, regular communication is essential to ensure partnership success. Companies should establish a schedule for regular meetings to discuss partnership progress, any potential issues that may arise, and actions to be taken to achieve agreed-upon objectives. Additionally, companies should establish an open and transparent communication channel among team members to share ideas, feedback, and suggestions promptly.

Secondly, resolving conflicts and issues is critical to ensuring partnership continuity. Companies should be prepared to identify issues promptly and find solutions that satisfy both parties. This

requires open and transparent communication between the companies involved in the partnership and a considerable degree of flexibility from both sides.
Thirdly, continuous evaluation of results is essential to verify whether the partnership is achieving agreed-upon objectives. Companies should be ready to monitor partnership results continually, using key metrics to assess collaboration success. This will allow companies to make any necessary changes or adjustments to work processes to ensure the achievement of agreed-upon objectives.
Finally, the review of work processes is crucial for continuously improving the partnership. Companies should be prepared to regularly assess work processes to identify any inefficiencies or issues that may hinder partnership success. This requires ongoing evaluation of work processes and a willingness to modify them to improve partnership effectiveness.

After all exposed topics, in the event of the partnership's eventual end, the company and the partner must work together to ensure a proper closure of the partnership. This includes defining knowledge and resource transfer processes, managing customer relationships, and defining any financial or legal obligations.

Now are reported the Common Challenges in Partnership Management and how to address them.
The key steps for developing and managing a partnership agreement mentioned earlier come with several challenges that must be addressed to ensure collaboration's success. Here are discussed some of the shared challenges associated with partnership management and strategies to tackle them.

Firstly, effective communication is crucial for partnership management. However, involved parties may sometimes have different expectations, opinions, and objectives, affecting communication. To avoid this issue, it is important to define each partner's roles and responsibilities clearly and establish a detailed communication plan that includes modes, frequency, and objectives.

Secondly, cultural differences between partners may pose challenges in partnership management. This may impact various aspects, such as goal interpretation, expectation management, planning, and activity implementation. To manage this challenge, it is essential to have a deep understanding of the diverse cultures involved and adapt partnership management accordingly.

Furthermore, partnerships may entail legal risks for the involved parties. Legal risks are a fundamental component of partnership management. Understanding potential legal risks that may arise during the partnership's course is important, and developing strategies to mitigate them is crucial. To minimize these risks, companies must clearly define the terms and conditions of the partnership agreement and ensure they comply with the laws and regulations of the industry they operate in. Additionally, adopting a risk management system is important to monitor and mitigate any legal issues that may arise during the partnership's course. It is also important to establish a robust and well-structured partnership contract that clearly defines the rights and obligations of both parties. This contract should include clauses governing the resolution of any disputes and withdrawal plans from the partnership if needed.

Besides, market conditions may change rapidly, and partnerships must be able to adapt to such changes. However, sometimes involved parties may be reluctant to modify the partnership agreement or adapt to new circumstances. To address this challenge, it is crucial to have a flexible approach to partnership management and a contingency plan that may be activated when necessary.

Additionally, Even the most solid partnerships may encounter conflicts, so developing a conflict management plan is important to address them when they arise. This may include defining conflict resolution procedures, identifying a mediator or arbitrator, or establishing a partnership management committee responsible for conflict resolution.

Another critical aspect of partnership management relates to pricing and margin determination. Partnerships require an agreement on prices and margins that both parties find beneficial while allowing them to achieve a fair profit. To overcome this challenge, the involved parties must openly discuss costs and profit expectations, seeking a fair compromise. Additionally, it is important to establish who is responsible for setting prices and how they are determined.

Moreover, performance measurement and partnership evaluation are fundamental to ensuring ongoing success. This may involve setting clear and measurable goals, collecting, and analyzing data on partnership performance, and sharing feedback among partners to continue improving the partnership. To ensure partnership success, it is necessary to constantly monitor performance

indicators, which may be defined based on the objectives established during the strategy development phase. Periodic evaluation of the partnership should be conducted to assess whether objectives have been achieved and whether the partnership is operating efficiently. Based on evaluation results, adjustments may be made to the partnership's strategy or management to improve performance.

Another important aspect of partnership management involves the logistics and operations required for the supply of products included in the partnership. Supply chain management may be a critical factor in partnership success, as it impacts both partners' ability to deliver high-quality products to customers in a timely and efficient manner. Logistics management requires careful planning of procurement, production, and product delivery activities. This includes defining order timelines and quantities, optimizing production processes, forecasting, and inventory management. Additionally, it is important to clearly define partners' responsibilities and roles in logistics management and ensure regular and transparent communication between them.

On top of that, the business world is constantly evolving, which means partnerships must be flexible to adapt to market changes. It is essential to plan for flexibility within the partnership, defining ways to renegotiate contract terms and conditions in case of unforeseen market or business environment changes.

If the partnership involves sharing proprietary information or collaborating on the development of new products or technologies, it is crucial to have a clear and precise intellectual property agreement. This may include defining security procedures and signing confidentiality agreements to protect the intellectual property of both partners.

In addition to that, partnerships always involve a certain amount of risk, which may be mitigated through planning and risk management. This may involve defining risk management procedures, identifying potential risks, and implementing preventive measures to reduce the risk of partnership failure.

It is important for partnership benefits to be balanced between partners fairly. This may include defining a profit-sharing strategy or incentive plan to ensure both partners have an interest in the success of the partnership.

Another essential aspect to consider in partnership management is the billing process. Specifically, the company must clearly define how products or services sold through the partnership will be invoiced and how payments and financial transactions between the involved parties will be managed. To manage the billing process effectively, companies may use specific software tools for payment and financial transaction management, ensuring greater control and traceability of operations. Additionally, it is crucial for the two companies to maintain constant and transparent communication regarding financial transaction management to avoid potential conflicts or misunderstandings.

Finally, if the partnership has a specified duration, it is important to plan for succession in advance to ensure a smooth transition. This may include defining succession procedures, selecting a successor, and outlining a partnership control transfer plan.

In summary, partnership management may present various challenges that must be addressed to ensure collaboration success. However, with effective communication, a deep understanding of involved cultures, careful legal management, clear competition rules, and a flexible approach, these challenges may be successfully overcome.

2.1.6 Impact of Partnerships on Business Strategies and Stakeholders

Partnerships represent a crucial strategic tool for businesses to achieve a range of otherwise difficult-to-reach corporate objectives.

Market expansion is one of the primary goals of partnerships. Through collaboration with other entities, companies may access new geographic markets or new market segments that would be challenging to reach otherwise. In this way, partnerships enable companies to diversify their sources of income and reduce dependence on a single market or product.

Accessing new markets may be a challenge for companies, as it requires detailed analysis of local regulations, consumer preferences, and competition. Additionally, entering a new market may be

costly due to expenses related to marketing, research and development, and infrastructure needed to support operations in a fresh territory.
Through a partnership, companies may share the costs and risks associated with entering a new market by splitting marketing expenses, leveraging local knowledge, and pooling financial resources. Furthermore, having a partner with in-depth market knowledge may enhance the company's credibility among local customers and stakeholders, making market entry easier and increasing the likelihood of success.
Moreover, market expansion may lead to greater diversification of business activities, reducing the risk of reliance on a single market or product. A partnership may enable a company to access new business opportunities by expanding the range of products or services offered, thereby increasing the company's resilience to market fluctuations.

Partnerships also serve as a significant lever for diversifying business activities. Through collaboration with other companies, businesses may broaden their product and service offerings, acquiring new skills and technical capabilities. This may help reduce reliance on a solitary product or service and ensure greater long-term stability and profitability.

Another of the most relevant objectives in concluding a partnership is access to a partner's existing network. This factor is crucial in selecting a partner.
Establishing a sales, distribution, or marketing infrastructure requires time, resources, and significant investments. Partnerships allow companies to share these resources and quickly access the partner's markets, customers, and suppliers, thus creating growth opportunities for both parties.
The ability to tap into the partner's existing network may be particularly valuable in various contexts. For example, a partnership may enable a company to expand into new international markets, where market knowledge and local presence may be significant obstacles. A local partner may provide the necessary resources to overcome these barriers and expedite the company's entry into the new market.
Furthermore, the sharing of resources and expertise between partners may increase the company's resilience in the face of market turbulence or other unforeseen events. Choosing a partner with a complementary and compatible network may enhance the likelihood of partnership success and create growth opportunities for both parties involved.

Additionally, partnerships may lead to what is known as the snowball effect. The snowball effect is a phenomenon that may occur in a partnership where the initial success of the collaboration leads to further business opportunities and profit growth. Within partnerships, the snowball effect may be achieved primarily through access to the partner's network and customers.

When a partnership may offer end customers a unique combination of products or services that fully meet their needs, customers tend to reward the partnership with increased loyalty and purchases. This may lead to additional opportunities for cross-selling and upselling, where partners may offer complementary products or services that satisfy additional customer needs.

The initial success of the partnership may increase the company's visibility and reputation in the market, attracting the interest of other potential customers and partners. This may result in further business opportunities and the growth of the partnership itself.

Here is an example: Company A, through a partnership with Company B, may gain a significant competitive advantage by accessing Company B's customers. Company B may become an extended sales channel for Company A, allowing the latter to reach a wide audience of customers quickly and effectively. Through the simple signing of a partnership contract, Company A may acquire many of Company B's customers or companies within its network. This leads to increased sales and the creation of the snowball effect, where the increase in customer base acquired through the partnership becomes self-reinforcing, leading to further sales growth and visibility for Company A. This may be a crucial strategic advantage for Company A as it allows for rapid expansion of its customer base and improvement of its market position.

The example of the partnership between A and B described highlights the potential cascading effect, also known as the snowball effect, which may result from a successful partnership. In this case, Company A, through the partnership with Company B, was able to expand its customer base without having to make too many additional efforts. This was possible thanks to access to B's existing network and its ability to function as an extended sales channel for A.

The snowball effect in this context may be explained as an amplification effect resulting from the multiplier effect of the partnership. In practice, the multiplier effect occurs when Company A acquires new customers through the partnership with B, who then become customers of Company A themselves. This leads to exponential growth in the number of customers and sales opportunities for Company A, which further benefits from the positive reputation developed among customers acquired through the partnership with B.

This example demonstrates the importance of choosing the right partner in defining a business strategy and the potential positive impact that may arise from a successful partnership. However, it is important to emphasize that the snowball effect is not guaranteed and depends on the quality of the partnership and the marketing and sales strategies used by Company A to capitalize on the opportunities created by the partnership.

Partnerships may also play a significant role in innovation. By collaborating with other companies, businesses may share technical expertise and resources for the development of new technologies and innovative products. In this way, partnerships may accelerate the innovation process and enhance companies' ability to meet customer needs and market developments.

In today's increasingly competitive markets, companies are constantly seeking new ways to maintain or expand their market share. Innovation represents a key strategy in this regard, as it allows companies to differentiate themselves from the competition and offer their customers new and improved products and services.

Collaborating with external partners through partnerships is one of the most effective ways for companies to innovate and enrich their product and service portfolios. This is because the partnership allows the company to access the partner's expertise and resources, which may have expertise in different sectors or have access to technologies and markets that the company does not possess.

The importance of innovation through partnerships is particularly evident in rapidly changing markets, where customer needs and technologies evolve quickly. In these contexts, companies that fail to innovate risk falling behind competitors who may keep up with market evolution.

Finally, partnerships represent a crucial tool for reducing business risks. As already mentioned, in this way, companies may reduce the costs and risks associated with innovation and diversification of activities, increasing their financial stability, and reducing exposure to market risks.

The role of partnerships in creating value for shareholders and other stakeholders is now being discussed. Partnerships may play a key role in creating value for shareholders and other stakeholders, as they allow companies to collaborate with other entities to leverage synergies, complementary skills, and resources.

Firstly, partnerships may contribute to the growth of the involved entities. Collaborating companies may share resources, knowledge, and expertise to develop new products, services, or technologies. This may lead to increased sales and market share, generating value for shareholders.

Secondly, partnerships may help companies mitigate or diversify their risks. A company operating in a highly volatile industry may seek to mitigate risk by collaborating with another company operating in a different and less volatile sector. In this way, the two companies may reduce the risk of losses and enhance the stability of their operations. Partnerships may also impact on the improvement of a company's reputation. Collaborating with well-respected organizations or those with a strong presence at the local or global level may increase consumer and investor confidence. Partnerships may also create value for stakeholders beyond shareholders, such as employees, suppliers, customers, and the local community. Partnerships may promote social responsibility, improve relationships with suppliers and customers, create a more satisfying work environment, and enhance customer loyalty.

The potential stakeholders of a corporate partnership may vary depending on the context and objective of the partnership itself. In general, however, the stakeholders of a corporate partnership may include:

1. Employees: representing the company's workforce, they may benefit from the partnership through access to new resources, skills, and development opportunities.
2. Customers: representing buyers of the company's products or services, they may benefit from the partnership through access to improved or more innovative products or services.
3. Suppliers: representing companies that provide goods or services to the company, they may benefit from the partnership through increased business flow or sharing of skills and resources.
4. Community: representing the society in which the company operates, they may benefit from the partnership through support for social, environmental, or local development projects.
5. Governments: representing public authorities, they may benefit from the partnership by promoting employment, innovation, and economic progress.
6. Competitors: represent the company's rivals and may benefit from the partnership through collaboration in shared projects and access to new markets or products.

It is important to emphasize that each partnership will have a distinct set of stakeholders, based on the specific needs and objectives of the company and the partnership itself. Stakeholder management is crucial for the success of the partnership, as effective communication and expectation management may contribute to maximizing the value created for all stakeholders involved.

In summary, partnerships may create value for shareholders and other stakeholders through growth, risk mitigation, reputation enhancement, and improved relationships with suppliers, customers, and the community. However, it is important to stress that partnerships must be well-structured and managed to maximize their potential and minimize associated risks.

Chapter 2.2: Definition of Adoption Rate and its Importance in Partnership Evaluation

The concept of adoption rate refers to the percentage of adoption of a new product, service, or technology by the target market or a specific audience. In other words, the adoption rate indicates the speed and extent at which a product is adopted by consumers or users and is therefore a critical indicator of the success and sustainability of an innovation in the market.
This metric is often used to measure the success of a new business initiative or technology.

The adoption of a new product or service, and consequently the adoption rate, may be influenced by numerous internal factors, including product quality, its relevance to the target audience, availability, innovativeness, ease of use, brand reputation, effective communication, and market presence; as well as external factors, such as product or service pricing, competition, regulations, and consumer preferences. Marketing experts and analysts often use the adoption rate to assess the performance of a product or technology and identify strategies to improve its adoption in the market.

The adoption rate is calculated by dividing the number of users who have adopted the new product or service by the total number of users to whom the product or service has been offered.
Due to its flexibility and adaptability, this indicator may be applied to various aspects and processes that characterize modern businesses, starting from partnerships.

In the context of partnerships, the adoption rate may be used to evaluate the impact of a partnership on the diffusion and usage of the product or service of one of the partner companies. For example, if a partnership between two companies leads to an increase in the adoption of one company's product, it may indicate that the partnership has succeeded in reaching the target audience, making the solution understood and employed by the end customer, and creating value

for the involved companies. Moreover, the adoption rate may be used to assess the effectiveness of a partnership. For instance, if a partner manages to acquire a high number of customers out of the total targeted customers, it signifies that they are performing excellently in fulfilling mutual objectives of the collaboration. Such analysis may provide valuable insights for partnership evaluation and for defining potential improvement actions or new collaboration strategies.

2.2.1 Factors Influencing Adoption Rate

The adoption rate is influenced by numerous factors, which may be categorized as internal and external, as mentioned earlier. The most relevant factors are listed and briefly explained below.

Internal factors influencing the adoption rate:

1. Product Quality: High-quality products may increase customer satisfaction and meet their expectations, leading to a higher adoption rate.
2. Relevance to the Target Audience: The product must be useful and address the needs of the target audience to be initially adopted and subsequently on a larger scale.
3. Availability: A product that is difficult to find or purchase may negatively impact the adoption rate.
4. Innovativeness: Innovative products may be more appealing to customers and, therefore, increase their adoption.
5. Ease of Use: A product that is easy to use may encourage customer usage, positively affecting its diffusion and adoption.
6. Brand Reputation: A brand with a good reputation may increase customer trust and result in a higher adoption rate.
7. Effective Communication: Effective communication may raise awareness and understanding of the product, leading to increased customer usage and, consequently, a higher adoption rate.
8. Market Presence: Established market presence may boost customer confidence and lead to an increase in the adoption rate.

External factors influencing the adoption rate:

1. Product or Service Price: A too high price may discourage customers from adopting the product, negatively impacting the adoption rate.

2. Competition: The presence of competitors in the market plays a fundamental role in the adoption rate, potentially affecting it negatively or positively.
3. Regulations: Government regulations may influence and direct consumer choices, directly affecting the adoption of a product or service.
4. Consumer Preferences: Finally, consumer preferences may influence the adoption of a product or service; for example, a preference for a specific design or brand significantly influences consumer choices.

All these factors must be carefully evaluated when assessing the adoption rate of a product or service and, consequently, its success in the market.

Due to the flexibility and malleable nature of this indicator, in addition to the classic internal and external factors already mentioned, there are other factors that may influence the adoption rate in its various manifestations:

1. Technology Availability: The diffusion of new technologies and devices may influence the adoption of a product or service. For example, the boom in the smartphone market has enabled the development of mobile apps and increased the adoption of products and services based on these platforms.
2. Network Effect: The network effect occurs when the value of a product or service increases as the number of users utilizing it grows, directly impacting the adoption rate. For instance, social networks like Facebook and Twitter have a positive network effect, as their value to users increases with more people using them.
3. Creative Marketing: Creative and innovative marketing may increase consumer interest and positively influence the adoption of a product or service.
4. Post-Sales Support: Post-sales support, such as customer assistance and timely issue resolution, may contribute to keeping customers satisfied and promoting the adoption of additional products or services from the company through the delicate process of customer retention.
5. Partner Reputation: If a company already has a well-established reputation in the market, it may be easier for the public to accept its products or services offered through the partnership, thereby increasing the adoption rate.

6. User Experience: A positive user experience increases the likelihood that a user will adopt a product or service. In this regard, the ease of use of the product or service and the clarity of information provided to the customer may play a crucial role in the decision to adopt it.
7. Strength of the Partner Relationship: The strength of the relationship between partners may influence the adoption rate. If the partnership is strong and cohesive, it may convey a sense of reliability and trust to customers, effectively promoting adoption.
8. Market Positioning: The market positioning of a product or service may influence its adoption by customers. If the product or service has a unique positioning or differentiates from the competition, it may be a decisive factor in customers' choice to adopt it.

2.2.2 Measurement of the adoption rate

The measurement of the adoption rate is a crucial matter for evaluating the effectiveness of a product in the market, as well as assessing the effectiveness of partnerships and other business strategies. There are several ways to measure the adoption of a product or service, including sales data analysis, usage data analysis, and customer feedback data analysis.
Sales data analysis is a common method for measuring the adoption rate of a product or service. This method involves analyzing the number of units sold in a specific period of time. However, this method does not provide a comprehensive view of the adoption rate as it does not account for units sold that are not actually used.

Usage data analysis is a more precise method for measuring the adoption rate, as it provides information on user activities after the purchase of the product or service. This method involves using analytical tools to collect and analyze data related to the usage of the product or service.
Customer feedback data analysis is another useful method for measuring the adoption rate. This method involves analyzing customer responses to specific questions related to the product or service, such as customer satisfaction, product or service utility, ease of use, etc. This data may be collected through surveys, interviews, or online reviews.

In general, measuring the adoption rate requires a careful analysis of various indicators, such as sales rates, usage rates, and customer feedback. Adopting an integrated approach that combines different analysis methods may provide a more comprehensive view of the adoption rate and allow businesses to assess the effectiveness of partnerships and other business strategies.

Chapter 2.3: Adoption Rate in Partnerships and Its Importance

In the context of partnerships, the adoption rate may be considered as the percentage of adoption by the target customers of the product or service offered through the partnership. In other words, the adoption rate may be seen as the ratio between the number of customers who have adopted the product or service offered through the partnership and the total number of target customers reached by the partnership.

This rate may easily indicate the effectiveness of the partnership in acquiring new customers or generating revenue for the involved companies. A successful partnership should exhibit a high adoption rate and create shared value for the involved companies and their stakeholders.
Furthermore, the adoption rate may also be used as an index to monitor the progress of the partnership and highlight any improvements or declines. For example, if the initial adoption rate is high but decreases rapidly over time, it may signal that the partnership needs to be revised or modified; or that something is not working well overall. This obviously helps to keep track of the highly relevant collaboration situation in business partnerships.

The adoption rate is thus an important measure of the success, health, and effectiveness of a partnership, as it indicates how effectively the partnership has been able to reach and persuade the target customers to use the product or service offered through the partnership.
To measure the adoption rate in partnerships, several metrics may be used. One of the most common metrics is the adoption rate of the product or service by the partner company's customers. This may be measured by analyzing the number of customers of the partner company who have purchased the product or used the service.
Another way to assess the adoption rate is through the retention rate, which is the percentage of customers who continue to use the product or service after a certain period of time.
Additionally, the adoption rate may be evaluated based on customer feedback.

The multiple factors that determine the importance of using the adoption rate in a partnership relationship will now be presented and discussed:

1. Evaluation of Partnership Success: The adoption rate may be used as an indicator of the partnership's success, as it indicates how many target customers have been reached and persuaded to adopt the product or service offered through the partnership. A high adoption rate suggests that the partnership has been successful in reaching the target audience and offering a product or service that meets market needs.
2. Identification of Success Factors: By analyzing the adoption rate, it is possible to identify the factors that have contributed to the partnership's success and those that have limited the spread of the offered product or service. This analysis may be used to improve the partnership's offering and increase the adoption rate.
3. Detection of Issues: A low adoption rate may indicate that there are issues in the partnership collaboration, such as a product or service that does not meet the needs of the target audience, ineffective communication, or limited market presence. Using the adoption rate as an indicator may help identify problems and take necessary measures to address them.
4. Benchmarking: The adoption rate may be used as a tool for comparison with other similar partnerships. This analysis may help understand how one's partnership compares to others and identify potential areas for improvement.
5. Improvement of Marketing Strategy: The adoption rate may provide important insights into the marketing strategy used by the partnership. For example, if the adoption rate is low, it may be necessary to reevaluate the marketing approach and find better ways to reach the target customers.
6. Evaluation of Partner Performance: The adoption rate may be used to assess the partner's performance in the partnership. If the adoption rate is low, it may be necessary to examine the quality of the product or service offered by the partner and identify any issues that may be addressed.
7. Identification of New Business Opportunities: The adoption rate may also help identify new business opportunities for the partnership. For example, if the adoption rate is high for a particular product or service, the partnership may consider offering additional related products or services to meet the needs of the target customers.

2.3.1 The impact of the adoption rate on partnership profitability

As evident, the adoption rate has a significant impact on the profitability of partnerships. In fact, if the adoption rate is high, it means that the partnership is generating a large volume of sales and,

consequently, high profitability. On the other hand, if the adoption rate is low, the partnership may not achieve its sales targets and, consequently, generate lower profitability.

First, a high adoption rate means that a larger number of customers are using the product or service offered by the partnership, which may increase sales and, consequently, revenue. Additionally, the increased revenue may lead to higher profits since partnership-related expenses will be amortized over a greater number of units sold.

Moreover, a high adoption rate may improve the partnership's reputation and that of its products or services. Satisfied customers are more likely to speak positively about the product or service, leading to an increase in the brand's reputation and creating a virtuous cycle where more customers adopt the product or service, further enhancing the adoption and reputation of the partnership.

Finally, a high adoption rate may also lead to increased customer loyalty, as satisfied customers tend to be more loyal to the product or service and the partnership offering it. This may result in higher customer retention rates, thus reducing customer acquisition costs and increasing the long-term profitability of the partnership.

The adoption rate not only impacts profitability directly but also influences the partnership's ability to generate value for stakeholders. Monitoring the adoption rate and taking corrective measures to improve it may help ensure higher profitability and value generated for the stakeholders involved in the partnership.

Chapter 3: Company overview and presentation

In this chapter will be presented AiSight and will be furnished a clear and complete overview of all the relevant information to take into consideration for the further analysis and evaluations of the thesis.

Chapter 3.1: Company Description and Services Offered: AiSight

General Introduction AiSight GmbH is a German company specialized in AI-based predictive maintenance. Predictive maintenance is an approach that uses data and advanced algorithms to monitor the condition of machinery, equipment, and industrial plants to predict failures well in advance and plan maintenance interventions in a timely and efficient manner, thereby increasing the health, reliability, and Overall Equipment Efficiency (OEE) in industrial facilities.

AiSight GmbH relies on the use of artificial intelligence techniques, such as machine learning and advanced vibration analysis, to extract meaningful insights from the data collected by monitoring systems. These insights are then used to create models, profiles, and anomalies or signals that may indicate potential issues or impending failures.

The main goal of AiSight GmbH is to help companies optimize their maintenance activities by reducing costs, production losses, and machine downtime. Through predictive maintenance, maintenance interventions may be proactively planned, and components may be replaced or repaired before severe failures occur. This allows avoiding costly unplanned downtime and maximizing the operational efficiency of industrial facilities through a plu&play solution.

The current market situation of predictive maintenance is characterized by dynamic growth and innovation. It has evolved from a concept to a pivotal strategy for businesses aiming to optimize their operations and reduce downtime. As technology continues to advance and industries increasingly embrace data-driven decision-making, the predictive maintenance market is poised for continued expansion and transformation.

Established just five years ago, AiSight has been steadily emerging in the market, striving to carve out a significant presence in today's competitive landscape by acquiring stable market shares in direct competition with its key competitors, both new entrants and established players. Notably, AiSight competes with a diverse array of companies, ranging from innovative startups exclusively focused on predictive maintenance to well-established market leaders with a broader industrial and manufacturing portfolio, which have extended their offerings to include predictive maintenance solutions.

In this dynamic landscape, AiSight stands out as a pioneer in the field of predictive maintenance, leveraging cutting-edge AI technologies to provide tailored solutions. While some competitors have diversified their business activities beyond predictive maintenance, AiSight's exclusive dedication to this specialized domain has allowed the company to excel in delivering precise and effective predictive maintenance solutions.

AiSight's versatility lies in its industry-agnostic approach. The company's predictive maintenance solution is applicable across a wide spectrum of industries that involve industrial production and rotating equipment. While AiSight caters to a broad range of businesses, its current targeting strategy focuses on industries with highly critical production processes. These are characterized by complex operational procedures, substantial costs associated with production downtime, challenges in maintaining environmental production standards, and high energy consumption.

Currently, AiSight is making significant strides in the European market, steadily gaining traction among industrial clients in Germany, Switzerland, Austria, Italy, Spain, France, and Poland. Simultaneously, AiSight is actively expanding its footprint in the United States market, recognizing the vast opportunities for predictive maintenance solutions in this region. The company's commitment to innovation and its proactive approach to market penetration position it as a promising player to watch in the evolving landscape of predictive maintenance.

3.1.1 Brief Historical Overview of AiSight

AiSight was founded in 2018 by the visionary Matthias Auf Der Meir, who gained experience in renowned multinational companies in the automotive sector, particularly in maintenance and innovation departments. The idea of creating a predictive maintenance company arose due to the

numerous challenges encountered with the existing solutions available on the market at that time. These solutions were characterized by prohibitive costs, complexity of implementation, and excessive difficulty in being managed and understood by businesses.

Auf Der Meir realized that maintenance operations in the industry continued to face significant challenges. This created a space for innovation in the sector, and with the growing prominence of advanced AI technology, a viable solution became possible. Thus, the idea of AiSight was born.

The goal was to create a solution that was easy to understand, plug and play, and competitively priced to fill this market gap in Europe.

Maximilian Von Duering, with his experience in sales and marketing, joined Matthias, and together they founded AiSight. They won a startup scholarship in Berlin at HTW Berlin, enabling them to dedicate themselves full-time to their idea and make it a reality.

In the same year, AiSight was selected for the HAX accelerator program and received its first investment from SOSV, the world's largest hardware accelerator, headquartered in San Francisco and Shenzhen. Only five teams out of over one thousand were selected. They managed to secure $250,000 in the pre-seed round.

At the end of 2018, Renan Duarte joined the team. Together, they joined the HAX program and spent 3 months in Shenzhen developing the first sensor prototypes.

In November 2018, AiSight went live with its first two projects with clients. The first AiSight sensor nodes were installed at two customers in the landscape of German small and medium-sized enterprises.

In October 2019, AiSight closed a seed funding round of $2.5 million with Merus Capital of Palo Alto and HAX/SOSV as investors. Numerous major multinational companies began using AiSight's solution.

In 2020, AiSight was included in Forbes' 30under30 2020 list in the Manufacturing category for Europe. Meanwhile, the team grew and moved to a new headquarters in Berlin Mitte.

After a promising growth phase, in 2021, AiSight became part of Sensirion Connected Solutions. The acquisition by Sensirion, a leading global manufacturer of digital microsensors for environmental sensing, brought hardware development expertise and long-term stability to AiSight.

Since then, AiSight has been growing rapidly in terms of human resources and technology, continuing its path to revolutionize the industrial maintenance sector through predictive solutions.

3.1.2 Description of the Company Today

The AiSight team is comprised of four sub-teams: R&D, Growth, Operations, and Administration.

Within the Research and Development (R&D) subgroup, a team of highly qualified experts is dedicated to developing the hardware and software components that constitute the solution. This team of designers and engineers is responsible for the aesthetics, functionality, and firmware of the sensors, with particular attention to chip limitations and custom sensor processing. Concurrently, software developers are devoted to ensuring real-time accessibility of data from the sensors for customers through a dedicated control platform. Team members specialize in data science, programming, and cloud applications. Besides implementing the software, which empowers the system with considerable power and an intuitive interface, they actively participate in the initial analysis and customer integration phase during the onboarding process. This phase plays a crucial role, as it not only enables the implementation of predictive maintenance for end-users but also identifies any pre-existing issues in the machinery.

The Growth team takes responsibility for facilitating the adoption of the solution by potential customers, providing support in finding solutions that best meet their needs. They not only present the offer to customers but also communicate emerging needs to other teams involved in the process, allowing for a personalized adaptation of the solution to specific requirements. While the sales team members are experts in managing customer relationships and providing adequate training, the customer success team members are committed to providing continuous support throughout the use of the AiSight solution, synergistically integrating with the customer's own team. This involvement spans all stages of the relationship, from the initial validation phase to full-scale implementation. Consequently, these team members work closely with the software and operations teams during the onboarding process. In the meantime, the business development team forms strategic partnerships that strengthen AiSight's presence in relevant sectors, ensuring that not only customers find what they need, but AiSight also benefits from collaborations with partners. Finally, the marketing team shapes the brand identity through a wide range of communication activities, including website management, social media channels, and all other brand-related content. The primary goal is to inform users, so anyone approaching AiSight does so with a clear understanding of the company's identity.

Once customers have chosen the AiSight solution, the operations team comes into action. This group of professionals plays a fundamental role in the aforementioned onboarding process: their primary responsibility is to install and integrate the system into customers' facilities. This process involves sensor assembly, power connections, and necessary sensor monitoring connections. The operations team is dedicated daily to ensuring that all logistical operations and installations run smoothly and without interruptions. The result of these efforts is that customers may promptly obtain what they need, in the right place and at the right time, and the system operates seamlessly.

Finally, the Human Resources department plays an essential role in personnel management. Its responsibilities include recruiting new highly qualified staff and managing existing team members. Simultaneously, the department actively works to provide a stimulating work environment and support all team members, thus promoting maximum career development. Additionally, the financial team plays a fundamental role in supporting AiSight's rapid and sustainable growth.

3.1.3 Organizational chart

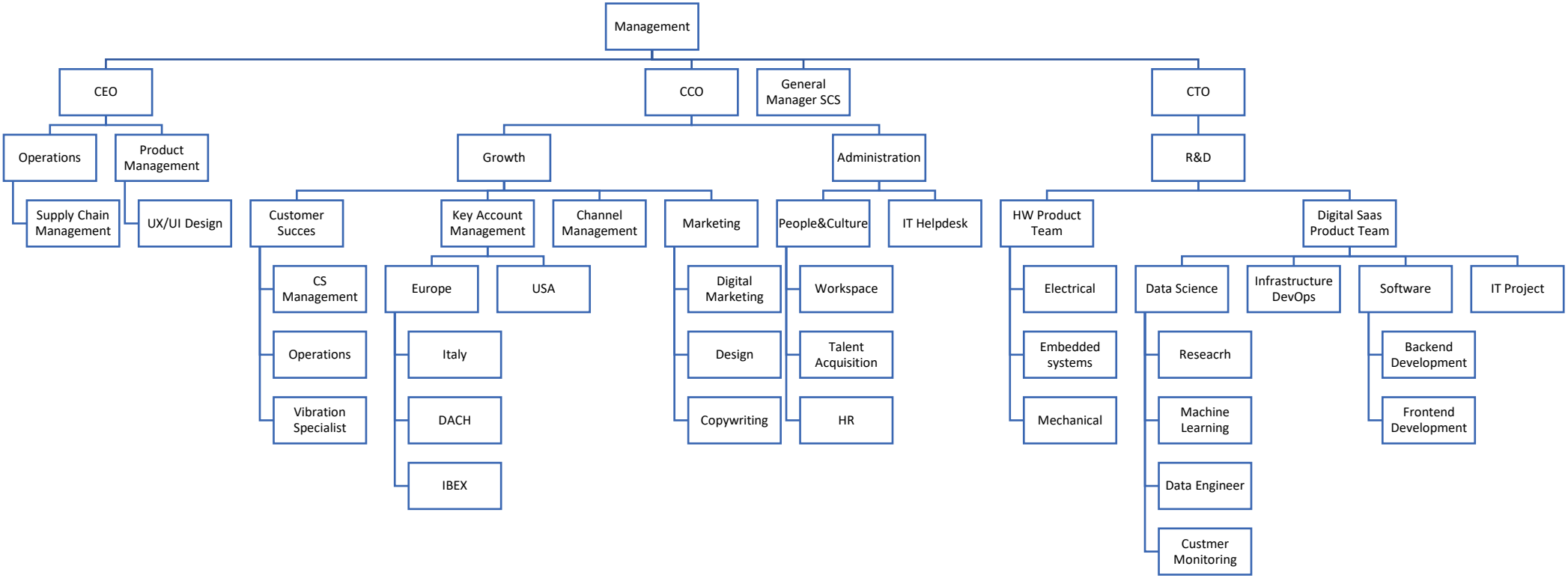

Figure 1 - AiSight organizational chart

3.1.4 Services Offered

This section outlines and defines the service provided by AiSight for predictive maintenance.

AiSight's unique selling proposition (USP) is as follows: 'the plug and play solution for predictive maintenance.' In fact, AiSight provides its end users an all-in-one solution, comparable to a comprehensive predictive maintenance service. This solution allows for preventing unscheduled downtime of rotating equipment and optimizing maintenance strategy. Through the combination of easily installable vibration sensors and artificial intelligence algorithms, AiSight has developed a system capable of monitoring the health of machines, predicting imminent failures, and identifying root causes.

The value offered by AiSight to its customers encompasses the following aspects:

1. Improvement of production efficiency and machine performance (OEE): a. Increased availability of production assets. b. Enhanced production performance. c. Support for quality management.
2. Reduction of maintenance and production costs: a. Prevention of revenue losses due to unscheduled downtime. b. Lower maintenance costs through reduced unnecessary preventive maintenance activities. c. Elimination of additional energy costs.
3. Time savings and reduced stress for maintenance teams: a. Improved maintenance planning. b. Increased efficiency and effectiveness of maintenance through failure cause analysis. c. Reduced maintenance and repair times. d. Optimization of spare parts inventory management.
4. Reduction of environmental footprint and contribution to ESG (Environmental, Social, Global) goals: a. Decreased rates of waste and material or finished product scrap. b. Reduced environmental impact. c. Elimination of safety risks resulting from unforeseen malfunctions. d. Contribution to ESG goals through efficient resource utilization.

These points outline the key aspects in which AiSight brings significant value to client companies by improving efficiency, reducing costs, optimizing maintenance, and supporting environmental and social objectives.

To achieve these objectives, AiSight's proposed solution is structured into three distinct levels. Specifically, the solution consists of a hardware component, a cloud component, and a software component.

The hardware component involves the installation of vibration sensors on machines and equipment, enabling the real-time collection of vibration and other relevant data. These sensors are designed to be easy to install and compatible with a wide range of industrial equipment. The hardware component of the solution is comprised of a sensor node called Aion, which may be seen in Figure 2.

Figure 2 - AiSight sensor node Aion

Aion consists of a triaxial accelerometer, a triaxial magnetometer, a temperature sensor, and other relevant components. Aion is magnetically installed on machinery considered critical from a production standpoint in just a few minutes, offering a plug & play solution. Once activated and connected to a stable network, Aion immediately starts collecting and transmitting data on vibrations, temperature, and magnetic field of the monitored industrial machinery. The monitoring is continuous: Aion collects a data set every minute at a frequency of 6.4 KHz.

In this way, AiSight's solution relies on a highly technological hardware device, which may be easily installed and provides continuous data collection relevant to the monitoring of industrial machinery performance. This approach ensures a quick integration into the existing infrastructure and allows for accurate acquisition of information required for predictive maintenance.

The cloud component manages the transmission and storage of data collected by the sensors. The data is sent in real-time to a secure cloud platform, where it is processed and analyzed using artificial intelligence and machine learning algorithms. This cloud infrastructure ensures scalability and availability of services offered by AiSight.

The data collected by Aion is transmitted to AiSight's cloud through Wi-Fi or LTE Router connection, allowing for a continuous flow of information. Once in the cloud, this data undergoes vibrational analysis using artificial intelligence and machine learning algorithms. The algorithm is designed to detect variations in the vibration spectrum and identify potential faults, which are promptly reported to AiSight's data science department and vibration experts through an alert system.

AiSight's experts, using calculated parameters such as velocity RMS (Root Mean Square), envelope P2P (Peak-to-Peak), acceleration STD (Standard Deviation), and temperature, along with other relevant parameters, verify the actual presence of a possible fault and conduct a thorough analysis. This analysis helps determine the root causes of the fault, assess its severity, and identify possible corrective actions or interventions to be undertaken.

Through this methodology, AiSight provides a comprehensive system for vibration analysis and fault identification, integrating artificial intelligence and machine learning to support the maintenance department in adopting preventive strategies and targeted interventions.

The software component represents the interface through which users may access the collected data, performed analyses, and information about the health status of the machines. AiSight's software provides intuitive dashboards, customized reports, and advanced monitoring tools to support predictive maintenance decisions and optimize maintenance activities.

Relevant information is promptly communicated to the client through a notification generated by the software component of the solution, known as the Machine Insight Center (MIC). Within the MIC, the end-user has access to a control room that provides a comprehensive view of the monitored assets. In this section, graphs of the calculated variables mentioned earlier are displayed, offering a visual representation of the machine's performance.

Through the MIC, fault alerts are sent to a dedicated section, where the historical records of maintenance actions performed on the specific machinery and the results of the analysis of the root causes of the fault are presented. This allows the client to have a complete overview of maintenance activities conducted on the machines, including past interventions and corrective measures taken.

The MIC acts as a central hub for performance monitoring and information management regarding industrial assets.

The three-tier approach adopted by AiSight, combining hardware, cloud, and software, allows for a complete and integrated solution for predictive maintenance, enabling companies to fully leverage the benefits of AI technology and achieve significant improvements in efficiency and industrial machinery management.

The schematic summary of what has just been described is shown in Figure 3.

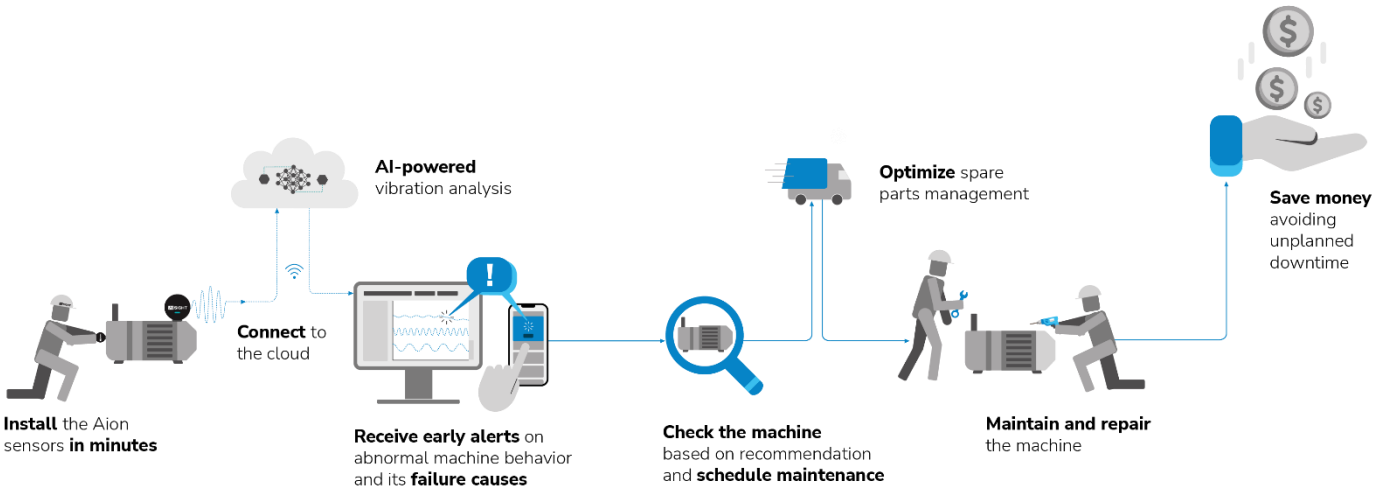

Figure 3 - Schematic summary of AiSight predictive maintenance solution workflow

In conclusion, AiSight's predictive maintenance service stands out from competitors in the market for its comprehensiveness, which includes all three parts described earlier. In addition to continuous machinery monitoring, the real added value lies in the control and analysis service provided by the data science and vibration experts departments. These professionals not only report simple variations in the vibrational spectrum of industrial machines but also offer highly personalized and expert-level consultancy to each client. AiSight's consultative approach translates into a highly tailored service, where customers receive constant support in managing their machinery and planning maintenance activities. Thanks to this specialized consultancy, customers may maximize the effectiveness of the AiSight system, anticipate failures, and optimize maintenance strategies based on their specific production needs.

In summary, AiSight's service distinguishes itself for its complete solution, continuous machinery monitoring, and high-level consultancy provided by the data science and vibration experts departments. This approach aims to ensure personalized and superior quality support to customers, enabling them to extract the maximum value from the AiSight system and improve the efficiency and reliability of their maintenance operations.

Chapter 3.2: Overview of Predictive Maintenance and Vibration Analysis

3.2.1 Predictive Maintenance

Predictive maintenance is an advanced methodology used in the field of engineering to proactively prevent and address industrial machinery failures. Unlike traditional maintenance, which relies on periodic maintenance schedules or corrective interventions after a failure occurs, predictive maintenance focuses on using advanced analysis technologies to continuously monitor machinery conditions and predict failures.

In the context of engineering, there are two main innovative approaches to managing maintenance in industrial plants that should not be confused with each other: condition monitoring and predictive maintenance. Although both aim to prevent failures and improve plant reliability, they differ significantly in how they are implemented and the type of information they provide.

Condition monitoring is a method of continuous monitoring of plant operating conditions using sensors and measurement tools. The main goal of condition monitoring is to detect and record data on machinery conditions. These data are analyzed in real-time to identify any deviations from optimal operating conditions. Condition monitoring provides a real-time view of the health status of the plants, allowing operators to monitor operating conditions and take corrective actions when necessary. However, condition monitoring primarily relies on detecting anomalies present at the time the measurements are taken, without precise prediction of future failures.

On the other hand, predictive maintenance is a more advanced approach that utilizes artificial intelligence and machine learning algorithms to predict plant failures well in advance. Predictive maintenance is based on the analysis of historical and real-time data collected, as well as other relevant data such as past maintenance information and failure patterns. The algorithms identify

patterns and correlations in the data to predict future failures, enabling timely and proactive scheduling of maintenance activities.

In summary, condition monitoring focuses on detecting and recording real-time plant operating conditions, allowing continuous monitoring. On the other hand, predictive maintenance uses historical data analysis and artificial intelligence algorithms to predict future failures. Predictive maintenance, therefore, offers a significant advantage over condition monitoring.

The main goal of predictive maintenance is to promptly detect any signs of deterioration or anomalies in machinery performance, to take necessary corrective actions before severe or costly failures occur. This approach is based on the idea that machinery exhibits precursor signals or degradation patterns before failing completely.

To implement predictive maintenance, various advanced technologies are used, such as smart sensors, continuous monitoring systems, artificial intelligence algorithms, and machine learning. The sensors detect and measure critical parameters such as vibrations, temperature, pressure, flow, current, and other characteristic signals of the machines. These data are then analyzed by artificial intelligence algorithms, which process the signals and identify any patterns or abnormal deviations that may indicate an imminent failure.

Implementing predictive maintenance brings numerous advantages. Firstly, it minimizes unplanned equipment downtime, thereby improving overall production efficiency. Additionally, it optimizes maintenance strategies by reducing costs associated with unnecessary preventive maintenance activities. Predictive maintenance also helps extend the lifespan of machinery, improve product quality, reduce material waste, and decrease the overall environmental impact of industrial operations.

3.2.2 Vibration Analysis

In the context of predictive maintenance, vibration analysis is the key technique used to monitor vibrations of machinery and industrial plants to detect any anomalies or impending failures. It is important to note that the vibration analysis used for predictive maintenance may analyze and identify mechanical failures, excluding the prediction of all possible issues of other nature.

In this context, vibrations are crucial. Vibrations are in fact a sensitive and accurate indicator of the health status of mechanical equipment, as they may be influenced by various mechanical issues in industrial machinery, such as wear, lubrication, and component misalignments.

Vibration analysis involves the measurement and interpretation of vibrations produced by machinery during its normal operation. To monitor vibrations, vibration sensors are strategically positioned on critical equipment. These sensors capture oscillations and frequency variations of the vibrations, which are then transmitted to a data acquisition system.

Subsequently, the collected data is analyzed using advanced techniques, such as frequency analysis, spectral analysis, waveform analysis, and other sophisticated signal processing methods.

This process allows identifying any undesired vibration anomalies or patterns that may indicate the presence of impending failures or operational issues.

When machinery begins to exhibit signs of failure, significant variations in its vibrational characteristics often occur. Undesired vibrations may be caused by several factors, including wear of mechanical parts, imbalance of rotating masses, misalignment of structural elements, presence of structural defects, or lubrication problems. These factors may generate a series of anomalous vibration patterns, such as increased vibration amplitudes, frequency variations, changes in harmonics, or the emergence of additional spectral components.

Distinct types of failures in industrial machinery may produce distinct vibration patterns. For example, failures due to imbalances in rotating masses may generate a vibration pattern with a dominant component at a specific frequency, usually corresponding to the rotational speed of the component. Similarly, bearing failures may produce a vibration pattern characterized by multiple frequency peaks or harmonics.

Vibration analysis techniques allow identifying dominant frequencies, harmonic components, amplitude variations, and trends over time in vibration signals, thereby identifying the type of failure and its severity. Knowledge of vibration patterns associated with industrial machinery failures is crucial for the implementation of effective predictive maintenance programs.

Through the analysis of vibration patterns related to failures, various issues may be identified, such as:

- Imbalance: When rotating masses are unevenly distributed, vibrations occur at a frequency corresponding to the rotational speed. This imbalance can lead to premature wear and damage to rotating components.
- Misalignment: Improper alignment of structural elements within a machine can generate forces and vibrations that have the potential to damage structural components, couplings, or bearings.

- Cavitation: In fluid systems, cavitation can occur, leading to vibrations. Cavitation is the formation and collapse of vapor bubbles in a liquid due to pressure fluctuations, which can cause damage to pump and other equipment.
- Bearing Faults: Vibration analysis can detect various types of bearing faults, including defects in the inner race, outer race, or roller elements. Identifying these faults early is crucial to prevent further damage and potential equipment failure.

These faults, such as imbalance, misalignment, cavitation, and bearing faults, can be attributed to a variety of underlying causes within industrial machinery and equipment. Imbalance often stems from manufacturing defects, wear and tear, or irregular maintenance practices. Misalignment may result from installation errors, structural shifts, or inadequate maintenance procedures. Cavitation can be triggered by fluid velocity variations, pump design issues, or suboptimal fluid properties. Bearing faults, on the other hand, may arise due to lubrication problems, contamination, or excessive loads.

In addressing these issues comprehensively, vibration analysis, facilitated by advanced solutions like AiSight's services, plays a pivotal role. AiSight's approach involves a thorough examination of vibration patterns to not only identify the symptoms of these faults but also delve into the root causes. This in-depth analysis enables maintenance teams to pinpoint the exact source of the problem, allowing for precise and effective corrective actions.

In vibration analysis, amplitude and frequency are two fundamental parameters for assessing the health of a machinery.

Vibration amplitude represents the extent or intensity of the oscillatory motion of an element or structure. It is usually measured in units such as millimeters (mm) or picometers (pm) for mechanical vibrations. The amplitude of vibrations may vary based on the type of machinery, its operating condition, and the position of vibration sensors. Monitoring the vibration amplitude over time allows detecting any abnormal increases that may indicate a deterioration in the machinery's condition.

On the other hand, frequency represents the number of cycles or oscillations that occur in a given time interval. It is measured in Hertz (Hz), which corresponds to one cycle per second. In vibration analysis, frequency is used to identify different components or resonance frequencies present in the vibration signal. Each component or frequency may be associated with a specific phenomenon,

such as the rotational speed of rotating elements, vibrations due to balancing issues, or structural resonance effects. By analyzing the frequency spectrum of vibrations, it is possible to identify anomalous components or characteristic frequencies associated with specific failures.
The combined analysis of vibration amplitude and frequency allows detecting variations from normal operating levels and identifying alarm signals that indicate the presence of potential issues and their severity.

Chapter 3.3: From Startup to Established Company

3.3.1 Startup Journey

In recent years, the most thriving and dynamic sector of the economy has been represented by startups, the driving force of innovation. Like more traditional and established markets, the startup landscape has witnessed a significant reduction in time to market and a rapid acceleration in technological innovation. This has undoubtedly led, on one hand, to increased opportunities for high-tech startups, and on the other hand, it has also changed the way large companies operate in their established specific sectors and how they approach emerging innovative markets.

The shortening of time to market, which refers to the period required to develop and launch a new product or service in the market, is attributed to several factors: firstly, the advent of new technologies and accessibility to development tools has simplified the process of creating innovative products; secondly, the widespread use of the internet and globalization have made communication and promotion of new products easier, allowing startups to quickly reach a wide audience of potential customers.

This speed of innovation and market entry has attracted the attention of large companies, which often struggle to keep up with rapid technological changes due to their inertia and rigidity. This market shift has led to a widespread practice: nowadays, instead of developing new solutions internally, many established and stable companies prefer to acquire high-tech startups that have already demonstrated their innovative potential. This acquisition process allows large companies to swiftly gain access to innovative technologies, expertise, and markets, avoiding the risk of being outpaced by competitors and falling behind in today's rapidly evolving and innovative landscape.

With reference to the previously expressed concept, it is necessary to mention the S-curve for innovation. The S-curve of innovation is a graphical representation of the life cycle of a technological innovation, from its initial introduction phase to its widespread adoption. The curve is divided into several phases: the initial adoption by a group of early innovators, the phase of rapid growth, the mass market adoption phase, and finally the maturity phase, as highlighted in Figure 4.

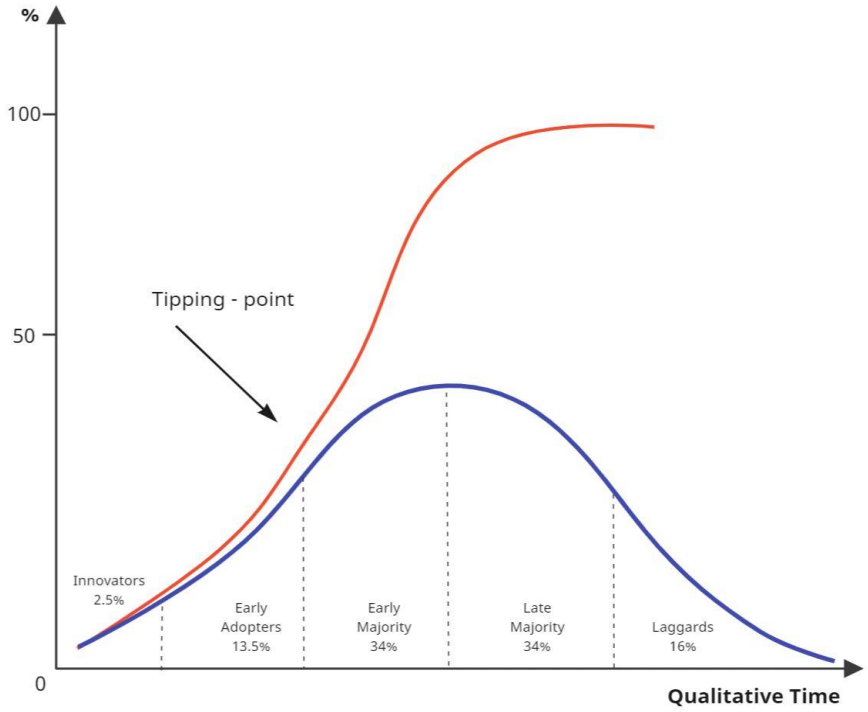

Figure 4 - S-curve of innovation diagram & Moore's curve

The S-curve in Figure 4 specifically describes the adoption and diffusion of innovation, in relation to Moore's curve that describes the adoption of a technology.

At the beginning of the curve, there is an initial introduction phase of the innovation, where only a small group of early innovators adopts the new product or service. This phase is characterized by slow or almost flat growth. Subsequently, there is a phase of rapid growth, where the adoption of the innovation starts to accelerate. A growing number of people begin to adopt the product or service, leading to exponential sales or adoption growth.

After the phase of rapid growth, it reached the mass market adoption phase. In this phase, innovation is widely adopted and accepted by the public. The growth becomes more stable and reaches its peak. Finally, there is the maturity phase, where innovation has become a consolidated

part of the market. Adoption slows down and stabilizes, and the innovation may gradually be replaced by newer, more advanced technologies or solutions.

It is essential to remember that the graph of the innovation curve is a schematic representation, and the actual sizes and durations of the phases may vary depending on the industry and the specific innovation.

In the context of high-tech startups, the innovation curve may be applied to illustrate how adoption and acquisition by large companies occur during the phase of rapid growth or mass market adoption. For established large companies, it is crucial to be able to follow the trajectory of the red line in Figure 5 latching onto the next curve at the right moment.

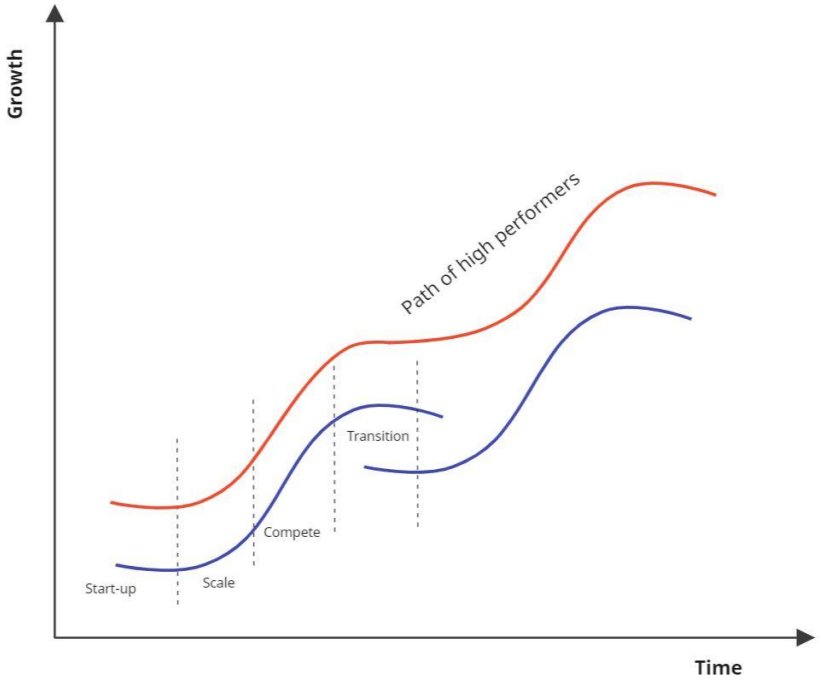

Figure 5 - Path of high performers big companies & startup journey

Large companies seek to capitalize on the growth potential of high-tech startups at a stage where the innovation has already been validated, and the product or service is rapidly gaining popularity.

In summary, the shortening of the time to market and the speed of innovation have made high-tech startups particularly attractive to large companies. The innovation curve may be used to understand how the acquisition and integration of these startups often occurs during the phase of rapid growth or mass market adoption.

3.3.2 AiSight's Journey from Startup to Established Company

As mentioned earlier in Chapter 3.1, AiSight was acquired by Sensirion AG and became part of SCS - Sensirion Connected Solutions, following the typical path of a high-tech startup described in the previous subsection.

Upon the acquisition by Sensirion AG, as is common when a startup is acquired by a large group, there were several changes, both at the organizational and managerial levels.

1. Strategic Integration: Sensirion AG initiated a progressive integration program of AiSight into its existing business model, partly aligning the processes, operations, and strategies of the startup with those of the group. This was done to create synergies and maximize the value of the combined resources.
2. Scale-up and Accelerated Growth: Sensirion AG provided significant financial resources, infrastructure, expertise, and broader distribution networks. This allowed AiSight to accelerate its growth and expansion.
3. Organizational Restructuring: AiSight's organizational structure underwent changes to adapt to Sensirion AG's ecosystem and processes. This involved some modifications to departmental structures and the creation of new ones, as well as adjustments to the functions within them.
4. Access to Resources and Expertise: AiSight also greatly benefited from access to financial, technological, human, and research and development resources. This enabled tackling more complex challenges, accelerating innovation, and leveraging synergies with other business units within the Sensirion AG group.
5. Processes and Standardization: In alignment with Sensirion AG, there was an adaptation of processes and operations to comply with the group's standards and policies. This included adopting management systems, standardized operating procedures, and reporting processes.
6. Organizational Culture: The organizational culture of AiSight underwent changes following the acquisition. The group's culture certainly influenced the startup's culture while maintaining its identity and DNA.
7. Increase in Staff: After the acquisition, AiSight benefited from an increase in available human resources. Sensirion AG introduced new team members and recruited additional personnel to support the company's growth and development. This increase in staff covered various

business functions, including product development, marketing, sales, and customer service, to support greater operational scale and meet the growing market demands. Additionally, this expansion justified the establishment of new departments such as the Strategic Partnerships department.

8. Development of New Departments: After the acquisition, areas of growth and expansion opportunities were identified for AiSight. Consequently, new departments were created, including the Strategic Partnerships department. The introduction of this new department was aimed at further specializing in business functions and promoting the development of new business lines, such as partnerships.

In conclusion, with the acquisition by Sensirion AG, AiSight gained numerous advantages that facilitated its growth and supported its transformation from a startup to an established company. The acquisition provided AiSight with a solid financial foundation, additional resources, and expertise to support its expansion and development. This ongoing transformation has led to increased stability and maturity for AiSight, gradually consolidating its position in the market and continuing to progress with innovation in its industry.

Chapter 4: Introduction of the Strategic Partnerships Department

In this chapter, it is delved deeper into the presentation of AiSight's Strategic Partnerships Department, focusing on its details.

This department plays a role in developing and managing strategic relationships with external partners. The main objective of the department is to establish and consolidate long-lasting collaborations with other companies to foster synergies, growth, and strategic positioning in the market.

The responsibilities assigned to the Strategic Partnerships Department include identifying and analyzing collaboration opportunities, developing customized partnership proposals, and implementing strategic plans to ensure the success of shared initiatives.

Chapter 4.1: The Adoption of Strategic Partnerships and its Theoretical Importance for AiSight

The phase of exponential growth for AiSight, following its acquisition by Sensirion AG, marked a significant turning point in the company's journey. The combination of Sensirion's technological expertise and resources with AiSight's specific experience and innovation led to a remarkable increase in market opportunities and operational scope for the company.

In this context of rapid growth, AiSight's leadership decided to embark on the development of an effective collaboration strategy with external partners. To maximize the value of partnerships and leverage synergies with other organizations operating in AiSight's areas of interest, a new department dedicated entirely to strategic partnerships was established. This department aims to identify potential partners and forge agreements with companies that may add value to AiSight's solution. This approach of openness to partnership models potentially allows for expanding the collaboration ecosystem and accessing complementary resources that better meet the needs of end customers and expand market share in specific areas of expertise.

Through the Strategic Partnerships Department, AiSight aims to create a strong and collaborative network of partners contributing to common goals. The company is aware of the importance of these alliances in the era of accelerated innovation and recognizes that success increasingly depends

on the ability to establish strategic relationships and leverage synergies with complementary organizations.

For AiSight, a company in the process of consolidating its position in the field of artificial intelligence applied to predictive maintenance, the implementation of strategic partnerships represents a fundamental strategic move to gain numerous advantages.

Firstly, it allows for expanding its own network by gaining more direct and effective access to a wide audience of end customers, leveraging the existing business relationships between these customers and the chosen partners. Through collaboration with a partner, AiSight may benefit from a streamlined process during lead generation and initial customer engagement.

Secondly, by establishing collaborations with selected partners, AiSight may benefit from the credibility and trust that end customers place in these partners, who may themselves be established suppliers in the industry or even customers. The trust that customers have in the partners transfers to AiSight, giving it an aura of reliability and quality for its products and services. Association with reliable and recognized partners may enhance AiSight's reputation in the industry, thereby facilitating the acquisition of new customers and retention of existing ones.

Moreover, partnerships offer the primary advantage of the so-called avalanche effect, where a single partner may bring in a considerable number of new customers with minimal effort. This is achieved through access to the partner's distribution channels and customer networks, enabling AiSight to quickly reach a broader audience and promote its products and services more effectively. The avalanche effect allows AiSight to expand its customer base exponentially, accelerating growth and increasing market penetration.

Finally, well-defined, and established partnerships may provide AiSight with extended sales arms. Collaborating with selected and properly onboarded partners, AiSight may create a network of partners distributed on a large scale, acting as an extended sales force for the company. These partners, being reliable and established providers themselves, may actively promote AiSight's products and services to their own clientele, allowing for greater market coverage and a constant presence in the territory.

In summary, AiSight's involvement in strategic partnerships represents a strategic decision aimed at benefiting from the advantages derived from synergies with reliable and well-established partners

in the market, expanding its network, leveraging the avalanche effect to its advantage, and creating a network of partners considered as a true extension of AiSight's sales force.

4.2 The AiSight Strategic Partnerships Department

The Strategic Partnerships Department was established by AiSight in early 2022 during its expansion phase, as previously mentioned in Chapter 3.3.

To ensure the success of the initiative, it was necessary, at the inception of the department's processes, to first define the strategic objectives and collaboration methods with partners, identifying functional partnership models suitable for the characteristics of the products and services offered by AiSight.

Subsequently, it was crucial to establish the selection criteria for partners based on the competencies and resources they may provide. From the criteria selection, a set of suitable types of companies for partnerships with AiSight was derived. Then, functional partnership models were derived in line with the previously defined objectives.

At a later stage, the management methods for the implemented partnerships were clarified, defining roles and responsibilities for each partner, and incorporating mechanisms for monitoring and evaluating the activities conducted.

Finally, an effective communication system between partners and AiSight was established and developed, ensuring a smooth and transparent collaboration over time.

The path outlined above was implemented through the adoption of a method based on experimentation, error and result-driven decisions and implementations, known as trial-and-error. This method, in the context of businesses, relies on an iterative approach of trying out different solutions or strategies, learning from the obtained results, and making changes or adaptations based on what has been learned. It is a method that allows businesses to explore new opportunities, solve complex problems, and gradually improve their performance.

In the business context, the trial-and-error method involves the assumption of calculated risks, where companies implement a series of actions or decisions with the goal of achieving a specific outcome. The company executes a specific action or sets a particular strategy, closely monitors the results obtained, and evaluates if they align with the initial objectives. In case of success, the

company may consolidate and expand the adopted action or strategy. In case of failure, the company analyzes the causes of the failure, learns from the mistakes made, and makes the necessary changes to improve future results.

The trial-and-error method is based on the idea that learning and innovation stem from practical experience and the ability to adapt to changing circumstances. Through the process, businesses gain in-depth knowledge of the dynamics of their industry, customer behaviors, market demands, and best practices.

The goal of this method is to optimize business performance, gradually reducing errors, and identifying the most effective strategies to achieve business objectives. Continuous iteration allows the company to adapt to changing market conditions, anticipate shifts, and maintain competitiveness in its industry.

This methodology, applied in AiSight's Department of Strategic Partnerships, has proven to be essential for creating an environment of continuous learning, where decisions are made iteratively, and past experiences are used as a basis for improving future strategies.

Initially, AiSight recognized the importance of strategic partnerships to accelerate its growth and achieve business objectives. In particular to identify the right niche of business development and product-market-fit. However, the lack of experience in the field of partnerships led to a cautious and prudent approach in selecting the first potential partners. The trial-and-error method was adopted as a modus operandi to learn from experience and progressively refine the partner selection process, as well as implement best practices and internal operations within the department.

AiSight began by creating a list of potential partners based on in-depth analysis of the target market, business objectives, and the nature of the product offered. Subsequently, the department selected a series of potential collaborations, considering factors such as complementary skills, common goals, and cultural compatibility.

Through the trial-and-error method, AiSight initiated a series of initial partnerships to evaluate the effectiveness of the collaborations. Each partnership was closely monitored, with results analyzed, and the degree of achievement of set objectives evaluated. Areas of success and challenges were identified, providing valuable insights into the dynamics of the partnerships established and their respective strengths and weaknesses in relation to AiSight's business model and product.

Based on these evaluations, AiSight made regular adjustments to its partnership strategies, aiming to optimize alignment between partners and improve synergies between competencies. This iterative cycle of experimentation and learning has allowed AiSight to continuously evolve and refine its partnership strategy.

This methodology has enabled AiSight to experience different partnerships, learn from successes and mistakes, and adapt its strategies accordingly. Thanks to this iterative approach, AiSight has been able to build a solid, albeit still limited, portfolio of strategic partnerships that have contributed to its expansion in the European market.

The following chapter lists the results achieved through the implementation of the trial-and-error method in AiSight's Department of Strategic Partnerships: it presents the strategic objectives of partnerships for AiSight, the collaboration methods defined with partners, the derived partnership models, the established criteria for partner selection, the types of companies suitable for a partnership agreement with AiSight based on the business model and target market, the modes of managing the partnerships established, the agreed-upon roles and responsibilities in the various partnership models, and finally the chosen mechanisms for monitoring and evaluating the activities carried out.

4.3 Definition of processes, models, and best practices of the Strategic Partnerships Department

In the next chapter, all the canons, strategies, decisions, operations, processes, and overall set of actions conducted by AiSight's Strategic Partnerships Department will be explored in detail. Each of the main approaches adopted by the company to establish and maintain strategic collaborations with other organizations to achieve the desired outcomes will be listed and explained one by one.

It is important to highlight that in the case of AiSight, the implemented partnership model is Distribution Partnership, as defined in subsection 2.1 among other models in accordance with academic literature.

This chapter will provide a comprehensive overview of the activities performed and decisions taken by the Strategic Partnerships Department, emphasizing the importance of these efforts for the

overall success of the department and AiSight. Additionally, it seeks to highlight the key role these actions have played in promoting innovation, market expansion, and the creation of strategic synergies with current partners.

4.3.1 Strategic Objectives of Partnerships at AiSight

MAIN OBJECTIVE	Find potential partners to function as bridges between us and potential customers and persuade them to establish a partnership with us in order to expand our market and gain new customers.

Table 1 - Strategic partnership department main objective

The primary goal is to identify and select strategic partners to facilitate the access of our solution to potential customers. The aim is to establish collaboration with partners who have a strong presence in the target market and a major influence on potential customers.
This allows creating synergies and benefiting from the complementary expertise of the partner, thereby optimizing sales opportunities, and improving AiSight's competitive position. Through a careful process of partner evaluation and selection, those who may function as catalysts for business growth are identified. Once potential partners are identified, the focus shifts to persuading them of the strength and value of AiSight's offering, presenting competitive advantages and a clear and compelling partnership plan.

Finally, the commitment is directed towards building strong and lasting relationships with potential partners, based on trust, transparency, and mutual value creation. The search for and conviction of partners represents a part of the business strategy and enables expanding market reach, accessing new business opportunities, and developing advantageous relationships for all parties involved.

OBJECTIVE	MOTIVATION
Expansion	The search for partners allows us to achieve significant scalability in the markets we target exponentially increasing the number of end-users reachable through connections with partners, customer base, or potential future customers. This strategic constructive collaboration provides us with the opportunity to rapidly expand our solution, leveraging existing distribution networks and benefiting from direct access to a broad base of potential customers. Through such collaborations, we may gain a competitive advantage in the market, accelerate our penetration, and achieve significant growth outcomes. Partners become a critical lever to maximize the reach and impact of our business activities, enabling us to effectively address market challenges and efficiently reach new customer segments.
Efficiency	Through a profitable collaboration with a partner, we gain direct access to the existing or future customers of that partner, allowing us to streamline and delegate certain processes related to the customer's journey. This approach enables us to optimize resources and focus on our core competencies while entrusting the partner with managing specific customer-related activities. Thanks to this synergy, we may reduce time-to-market, accelerate revenue generation, and create a competitive advantage by leveraging the complementary expertise of the partner. Additionally, collaboration allows us to share knowledge, best practices, and resources with the partner, fostering innovation and continuous improvement of our business operations.

Scalability	The partner manages the entire process of customer identification, understanding, persuasion, negotiation, and loyalty. In other words, by finding, convincing, and entering a contract with a partner, we can obtain contracts with a large number of end-users who are customers of the partner. This collaboration model allows us to extend our reach and rapidly increase our business volume by leveraging the partner's existing customer network. This enables us to focus on our core competencies and delegate customer management processes to the partner, leading to operational efficiency and a competitive advantage in the market. Through this strategy, we may benefit from the partner's strength in directing and managing a broader customer base, enabling us to maximize sales opportunities and ensure customer satisfaction and loyalty.
New market entries	The partnership model allows us to enter various markets directly more easily. Partners already have or may more easily establish effective and confidential direct relationships with end-users through previous work connections, cultural similarities, personal acquaintances, or specific and in-depth knowledge of the industry. By collaborating with partners, we may leverage their experiences and established relationships to gain smoother access to desired markets. Utilizing their in-depth field knowledge and established trust with end-users, we may reach a broader customer base directly and more swiftly and efficiently. Through this strategic synergy, we may reduce entry barriers, expedite market positioning, and achieve greater penetration. Additionally, by leveraging the existing relationships of partners and their specific expertise, we may better tailor our offering to meet the needs and preferences of local customers, thus enhancing our competitiveness and increasing the likelihood of success. The partnership approach provides us with a competitive edge in the market, enabling us to access a wider audience, improve our reputation, and seize new business opportunities.

Table 2 - Objective declination for the strategic partnership team

4.3.2 The modes of collaboration defined with the partners

Within the company AiSight, there is a macro department called Growth, which includes, among other teams, the Key Account Management (KAM) and Strategic Partnership teams.

AiSight's Key Account Management (KAM) department plays a pivotal role in AiSight organization, dedicated to nurturing and strengthening the strategic collaboration with key clients. With a focus on delivering tailored solutions and unparalleled customer service, the KAM team collaborates closely with clients to understand their unique needs, align the offerings with their objectives, and ensure the highest level of satisfaction. Through proactive communication, ongoing support, and a deep understanding of industry trends, the KAM department serves as a trusted advisor, fostering long-term relationships and facilitating mutual growth and success.

Within this context, highly effective collaboration models adapted to the department's overall modus operandi in relation to partners have been developed and defined. During the practical implementation of these models, points of contact between different departments, particularly between the aforementioned teams and the partners, were identified. The goal was to leverage existing synergies to operate as efficiently as possible in the market, creating an extended sales arm in the target markets through partnerships, which could productively complement and integrate within the processes of the KAM department.

The objective of this strategy was to streamline processes and promote effective and efficient collaboration between AiSight and its partners. The company was committed to establishing strong relationships with partners, recognizing their strategic value and influence in the target market. This involved close collaboration between the KAM and Strategic Partnership teams and the partners to maximize the value of the partnerships and ensure full integration of activities between both departments.

During the practical implementation of strategic partnership activities within AiSight, numerous touch points between the involved departments and the partners were identified. These touch points represent the points of contact and interaction between the KAM and Strategic Partnership teams, as well as, in some cases, with the partners themselves.

One of the main touch points emerged in the process of identifying and selecting potential partners. The KAM teams, thanks to their knowledge of existing customers and market needs, provided

valuable input to identify potential partners that best aligned with AiSight's strategies and objectives.

The main touch points between the departments and the partners occurred during the implementation and management phase of the partnerships. The KAM teams coordinated with the partners to ensure proper execution of agreements and effective communication between parties. A crucial part was aligning strategic sales objectives and sharing data collected from sales practices. Moreover, regular communication channels were established to share information, market updates, and address any issues or opportunities that arose during the collaboration.

Identifying these touch points between departments allowed for a solid integration between the KAM, Strategic Partnership teams, and the partners themselves, facilitating effective and cohesive collaboration. This synergy enabled optimizing partnership activities, ensuring continuous interaction, and efficient management of partner relationships.

In the diagram below, in Figure 6, may be observed how these collaboration modalities have been schematically represented. This diagram will be extensively discussed and explored in the next sub-chapter, which will detail the partnership models defined by the Strategic Partnership department based on the identified functional relationships in the collaboration modalities.

The goal was to create a synergistic working environment, where the expertise and resources of AiSight and its partners integrate effectively to achieve common growth and success objectives in the market.

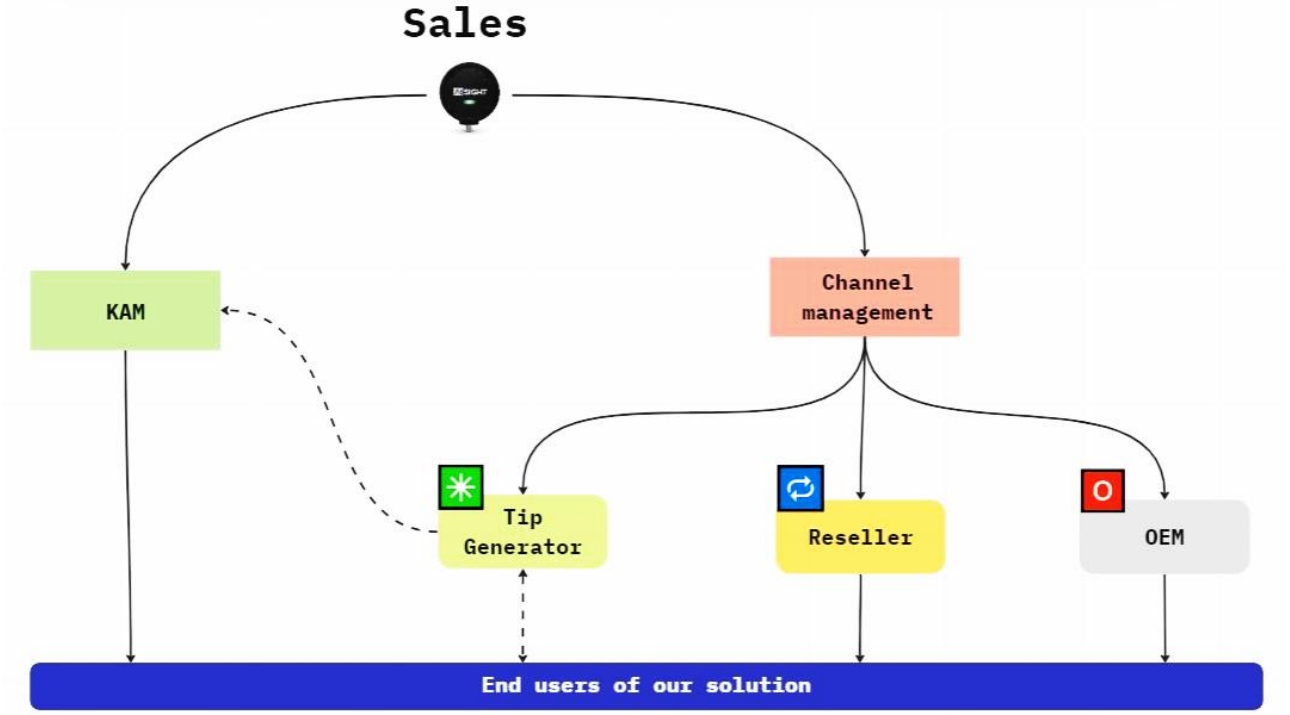

Figure 6 - Schematical representation of AiSight collaboration modalities and touchpoints between KAM team and Channel Management team

4.3.3 The derived partnership models and agreed roles in the different established partnership models

Following the experience and identification of collaboration modalities illustrated in the previous sub-chapter, AiSight has developed two distinct partnership models that are currently implemented with its partners.

In general, both partnership models follow a market expansion strategy, which focuses on joint market penetration. In this approach, AiSight collaborates closely with the partner to expand market presence and coverage, leveraging the partner's existing distribution networks and benefiting from direct access to its customer base. This strategy allows access to new customer segments, increases brand visibility, and maximizes sales opportunities. Through meticulous product preparation, joint marketing operations, promotional events, and especially coordinated sales campaigns, AiSight and the partner work together to acquire new customers, create added value, and develop lasting relationships with the target market.

Before delving into the specific partnership models, it is important to outline the stages of the customer acquisition and development process in relation to AiSight's business model and the characteristics of its product, particularly in the context of partnerships. Here are the five key steps

characteristic of AiSight's sales process shared by the Key Account Management and Strategic Partnership departments:

1) Lead Generation
    a) Identifying suitable customers
    b) Initial customer contact and outreach
    c) Defining case studies for sensor installation
2) Project Start
    a) Contractual and project agreements
    b) Creating the offer
3) Project Preparation
    a) Customer onboarding
    b) Coordinating on-site installation
    c) Checking installation requirements
    d) Purchase order and material sending process
    e) Setting up the Machine Insight Center software
4) On-site Installation
    a) Completing wiring and ensuring data connectivity requirements
    b) Network connection
    c) Sensor installation and mounting
    d) Assigning sensors per machine in the software and inputting technical details for vibrational evaluations
5) Customer Care Activities
    a) Initial project kickoff analysis
    b) Regular communication with the customer
    c) First-level support
    d) Second-level support
    e) Upselling at the end of the pilot project and rollout to the production site

The previous steps are also schematized in Figure 7.

Figure 7 - AiSight sales process

The two models developed by AiSight's Strategic Partnerships department are the Tip Generator model and the Reseller model. Additionally, Figure 6 references a potential third partnership model, the Original Equipment Manufacturer (OEM) model, which, however, will not be covered in this thesis as it is still in its incredibly preliminary stages of development.

4.3.4 Tip Generator Model

This partnership approach involves the partner acting as a generator of qualified potential clients for AiSight. The key points and steps that outline the main characteristics of this model are as follows:

1. Initial Contact: The partner establishes initial contact with potential clients, presenting them with AiSight's solution and assessing their interest and acquisition potential.
2. Potential Evaluation: The partner conducts an initial evaluation of the identified potential clients, verifying if they meet the criteria and requirements for adopting AiSight's solution.
3. Introduction to AiSight: Once qualified potential clients are identified, the partner connects AiSight with these opportunities, allowing the company to take control of the subsequent stages of the sales process.

4. Negotiation and Installation: AiSight takes charge of managing commercial negotiations with qualified potential clients, working to reach a mutually beneficial agreement. Subsequently, the company manages the installation and configuration of the solution for the client.
5. Customer Care: Upon completion of the installation, AiSight provides ongoing assistance and support to the client, ensuring quality customer care to ensure satisfaction and retention.
6. Commissions to the Partner: The partner receives a commission when the sale is successfully completed, based on predefined agreements. This financial incentive motivates the partner to generate qualified leads actively and facilitate sales closure.

The Tip Generator model allows AiSight to leverage the partner's network and expertise to identify qualified business opportunities, reducing the time and effort required for client research and acquisition. At the same time, the partner benefits from commissions generated from sales resulting from their lead generation efforts. Through close collaboration between AiSight and the partner, this model offers a competitive advantage, enabling the expansion of the customer base and efficient access to new market segments.

In Figure 8, a schematic representation of the above is illustrated.

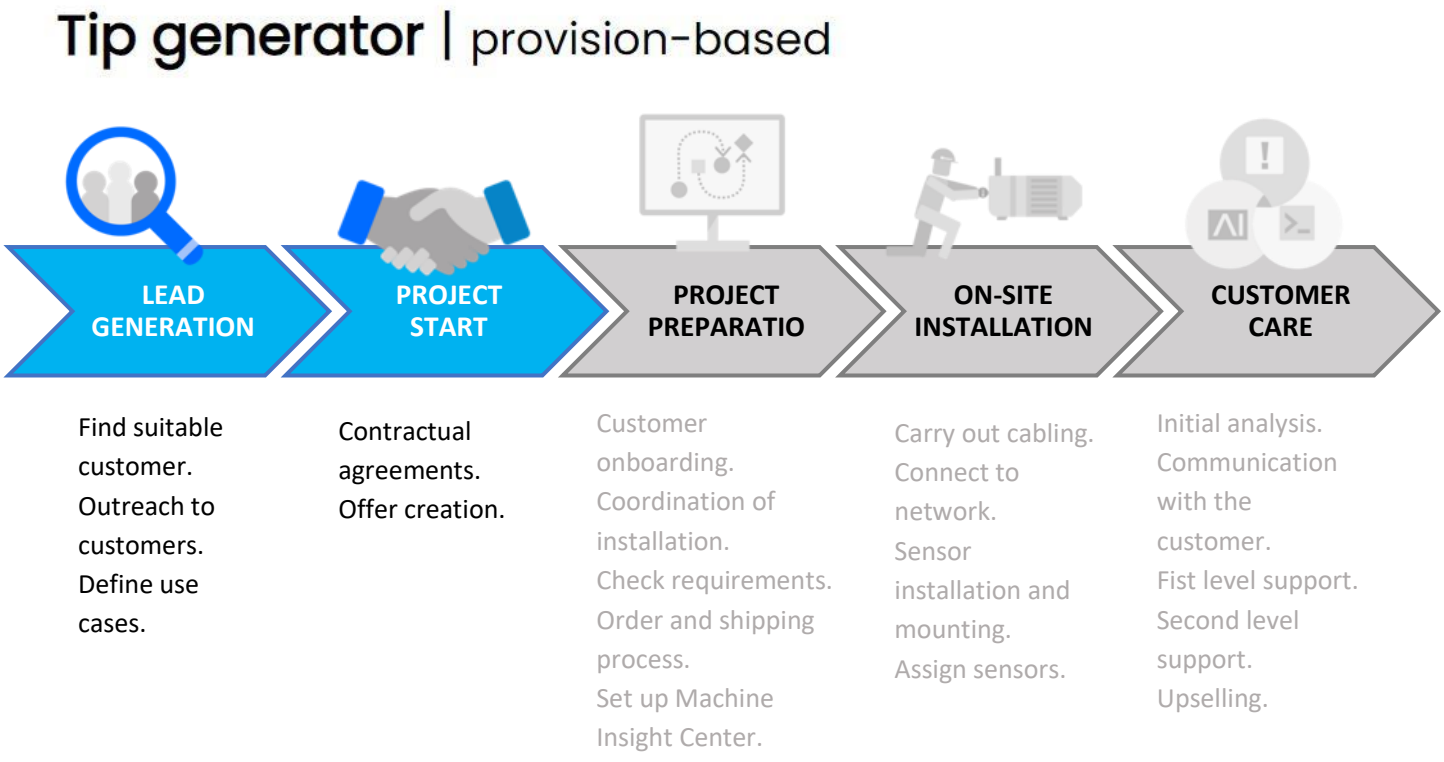

Figure 8 - Tip generator model scheme

4.3.5 Reseller Model

This partnership approach involves the partner taking responsibility for the entire project, from lead generation to customer support, managing the complete customer journey. The key points and steps that illustrate the main characteristics of this model are as follows:

1. Complete Project Management: The partner manages all project phases, including lead generation, sales negotiation, sensor installation, and customer support. This model allows AiSight to focus on product development and research and development activities.
2. First Point of Contact: The partner acts as the first point of contact for the end customer, providing consultation, support, and managing all initial interactions. This enables establishing a direct trust relationship between the partner and the customer.
3. Customer Support: AiSight actively supports the partner in providing customer support, offering resources, technical expertise, and guidance to ensure customer satisfaction and high-quality support.
4. Sales Margin: The partner earns a percentage of the sales of resold sensors and potentially other additional services offered. This financial incentive motivates the partner to actively promote AiSight's solution and work to increase sales and profit margin.

The Reseller model allows AiSight to expand in the market through the partner's sales network, leveraging its local presence, market knowledge, and established customer relationships. Additionally, the partner benefits from the opportunity to expand its product and service offerings, creating added value for customers through the integration of AiSight's solutions.
Through close collaboration between AiSight and the partner, the Reseller model allows achieving broader market coverage, accessing new customer segments, and providing comprehensive and personalized support to customers. This strategic partnership creates synergies that lead to mutual benefits and shared success in the target market.

In Figure 9, a schematic representation of the above is illustrated.

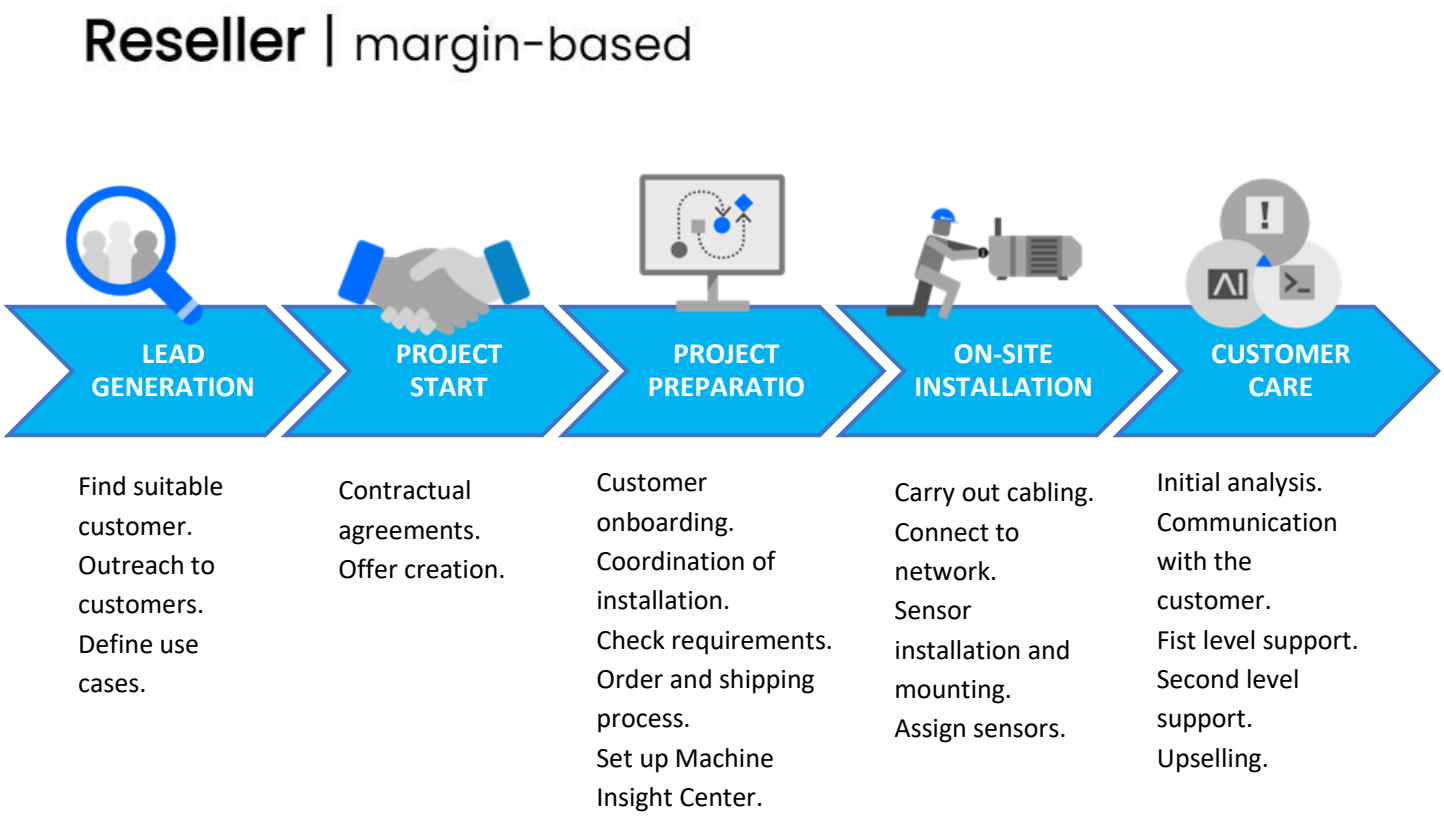

Figure 9 - Reseller model scheme

4.3.6 The Partner Selection Criteria Established

The main criteria defined by AiSight's Strategic Partnership Department to identify the ideal partner profile include:

1. Market Knowledge: Providing an elevated level of expertise in relevant industries to thoroughly understand the context and needs of potential customers. This market knowledge allows the partner to identify sales opportunities and effectively position AiSight's complex and technical product.
2. Technical Capability: Possessing the necessary technical skills to perform complete installations at the customer's site, ensuring connectivity and cable installation, and providing first-level technical support. These technical capabilities enable the partner to ensure proper implementation and functionality of AiSight's product at the customer's end.
3. Product Expertise: Acquiring the same level of competency and knowledge as an AiSight employee regarding the product to accurately address customer inquiries about the offered

solution. The partner must be able to select the correct critical machines and mounting points, demonstrating a deep understanding of AiSight's product and its applications.

These criteria represent the primary requirements for the ideal partner profile within AiSight's Strategic Partnership Department. The combination of strong market knowledge, advanced technical skills, and deep product expertise enables the partner to offer expert advice to customers, identify potential sales opportunities, and ensure successful implementation of AiSight's product. By selecting partners who meet these criteria, AiSight may establish strong strategic relationships that contribute to achieving growth and market penetration objectives.

4.3.7 The Types of Companies Suitable for a Partnership Agreement in Relation to AiSight's Business Model and Target Market

The main types of companies suitable for a successful partnership agreement, identified by AiSight's Strategic Partnership Department, based on their alignment with the targeted markets and AiSight's product model, include:

- Value Added Resellers (VAR): VARs sell directly to the end-user with a markup, offering additional services such as integrations, configurations, or professional functionalities. They may provide complete and customized solutions, for example, tailor-made IoT solutions, installations for smart factories, or comprehensive support services.
- Managed Service Providers (MSP): Similar to VARs, MSPs maintain long-term relationships with their end customers and provide operational and maintenance services to businesses that do not have a dedicated in-house department. They often participate in bidding for long-term contracts with large facilities.
- System Integrators: Software, platform, or ERF/ERM (Enterprise Resource Planning/Enterprise Relationship Management) system companies specializing in integrating solutions and technologies. They may collaborate with AiSight to create complex and customized solutions, including the integration of AiSight's products into existing systems.
- Tip Generator/Agent: Partners with good contacts in relevant industries who recommend AiSight's solution and refer potential customers to AiSight's team, which manages contract signing and subsequent customer management.

- Consulting Firms: Potential partners focusing on Industry 4.0, providing strategic and operational consulting services to businesses. They may collaborate with AiSight to offer specialized expertise and support in implementing advanced solutions.
- Original Equipment Manufacturer (OEM): An OEM is traditionally defined as a company whose product is used as a component in another company's products, which is then sold to end-users as the finished item.
- Contract Manufacturer (CM): A contract manufacturer is responsible for the commissioned production of products on behalf of OEM companies.

These distinct types of companies offer strategic partnership opportunities for AiSight, allowing the expansion of market presence, access to new skills and resources, and the provision of customized and innovative solutions to customers.

4.3.8 The modes of partnership management implemented

As extensively discussed in chapter 2, the modes of partnership management play a crucial role in their success or failure. AiSight and its Strategic Partnership department have placed significant importance on defining and implementing functional management modes for the smooth functioning of established partnerships.

AiSight has adopted a strategic approach to manage its partnerships, implementing various modes to ensure effective and successful collaboration. These include:

1. Regular communication: AiSight is committed to maintaining open and constant communication with its partners. This translates into regular meetings (weekly, bi-weekly, and as needed), regular phone calls, email exchanges, and shared Teams channels to stay updated, exchange relevant information regularly, align activities, progress with established goals, and promptly address any issues.
2. Clear definition of roles and responsibilities: AiSight collaborates closely with its partners, which is why it has been essential to clearly define the roles and responsibilities of each party based on the established partnership model. This helps avoid ambiguity and ensure a clear understanding of mutual expectations, creating a solid foundation for effective collaboration and avoiding misunderstandings or issues of a personal, economic, or bureaucratic nature.

3. Activity coordination: AiSight is dedicated to closely coordinating activities with its partners, creating shared work plans, and defining milestones and common goals. This point is always conducted in parallel with point 1, i.e., through regular and periodic communication, the coordination of joint activities is efficiently managed, achieving the goal of having partners as an extended sales arm of AiSight. This allows maximizing synergy between the parties and ensuring alignment of actions towards the achievement of agreed objectives.
4. Sharing of resources and expertise: AiSight is strongly oriented towards mutual sharing of resources and expertise with its partners. This may include sharing know-how, experiences, market information, and informative material to create a joint competitive advantage and provide added value to customers.
5. Performance monitoring and evaluation: AiSight continuously monitors the performance of its partnerships and conducts periodic assessments to evaluate the achieved results. This allows identifying any areas for improvement, reinforcing strengths, and promptly addressing any problems or challenges that may arise during the collaboration.
6. Issue resolution: AiSight, through continuous communication, is also committed to providing ongoing support to its partners to address any issues or conflicts that may arise in the partnership collaboratively and constructively. This entails openness to dialogue, active listening to the concerns of the involved parties, and seeking solutions that satisfy the interests of both.
7. Trust and transparency: AiSight considers mutual trust and transparency as fundamental elements in partnership management. The company is committed to openly sharing relevant information, communicating clearly and honestly, respecting established agreements, and creating a work environment based on trust and collaboration.
8. Evaluation and adaptation: AiSight adopts a continuous learning approach in managing its partnerships. As mentioned earlier, the model used is trial and error. This means constantly evaluating the collaboration methods, identifying opportunities for improvement, and adapting strategies and approaches based on market and partner dynamics.
9. Partner onboarding: AiSight places significant importance on the onboarding of its partners, recognizing that adequate product preparation is crucial for the success of sales operations by partners and thus the partnership itself. During the onboarding process, AiSight dedicates the necessary time to provide the partner with in-depth training on the product, its technical features, functionalities, and specific applications. This includes interactive training sessions,

detailed educational materials, and continuous support from the AiSight team throughout the collaboration period. The goal is to ensure that the partner has a comprehensive knowledge of the AiSight product, enabling them to effectively present it to potential customers, answer their questions accurately, and provide quality technical support. AiSight is committed to creating a customized onboarding path for each partner, tailoring the process to the partner's specific needs and competencies. This investment of time and resources in partner onboarding contributes to establishing a solid foundation for successful collaboration, allowing the partner to become a competent and effective extension of AiSight in the market.

10. Cooperation in sales strategies: AiSight promotes close cooperation with its partners in defining and implementing sales strategies. This includes sharing market information and KAM department strategies, analyzing industry trends, developing joint marketing plans, and collaborating in generating qualified leads. AiSight and its partners work together to identify key market segments, define differentiated value propositions, and plan the necessary actions to achieve specific sales objectives for the partnerships. This cooperation in sales strategy implementation allows maximizing market impact, presenting a consistent and cohesive front to client networks, addressing challenges synergistically, and adapting strategies based on evolving customer needs and market context. Collaboration in sales strategies enables AiSight and its partners to leverage shared resources, expertise, and networks, creating an integrated and consistent sales approach that maximizes market success opportunities for both parties involved.

Through the implementation of these partnership management modalities, AiSight aims to create solid, lasting, and valuable relationships with its partners. The company recognizes the importance of effective collaboration and careful management of partnerships to achieve common goals and deliver innovative solutions to customers.

4.3.9 Mechanisms for monitoring and evaluating activities

In the Strategic Partnerships department at AiSight, implementing monitoring and evaluation mechanisms for the activities undertaken has been a challenging and learning process. Initially, defining Key Performance Indicators (KPIs) or monitoring metrics was complex as partner activities were still limited. This limitation was because the partnerships were not yet operational or had not

been active long enough to generate tangible and measurable results. However, once this initial phase was overcome, the department dedicated time and effort to identify the most relevant indicators to finally assess the effectiveness of its partnerships.

During the process of defining KPIs, it emerged that the adoption of AiSight solutions by customers represented the fundamental indicator for partnership success. The adoption rate was therefore identified as a key metric for monitoring and evaluating partnerships in AiSight. This indicator, in its application at AiSight, measures the rate at which customers of the partner adopt AiSight products and services, reflecting the real impact that the collaboration is having on the market and on AiSight's business.

The adoption rate was selected as a cornerstone KPI in monitoring and evaluating AiSight's strategic partnerships for several fundamental reasons. Firstly, this indicator highlights the partner's ability to convince its customers to adopt AiSight solutions. A high adoption rate reflects the strength of the partnership and its effectiveness in successfully positioning AiSight products and services in the market, generating value for end customers and the parties involved in the partnership.

Furthermore, the adoption rate provides an important indirect assessment of the partner's readiness in terms of knowledge of AiSight products and services. When a partner has a deep understanding of the technical features, functionalities, and applications of the product, they will be able to effectively communicate the benefits of AiSight's solution to potential customers. This indirect evaluation demonstrates that the partner onboarding was adequate, and AiSight's team dedicated the necessary time and resources to provide comprehensive and in-depth training on the product.

On the other hand, a lower adoption rate than expected may suggest the need to further refine partner onboarding and communication of crucial information regarding AiSight solutions. This provides an opportunity to identify any gaps in partner preparation and make corrections or improvements to optimize the effectiveness of joint activities.

Therefore, the decision to use the adoption rate as a key KPI allows AiSight to gain a comprehensive and cross-sectional view of partnership performance. This indicator provides a detailed overview of the success and effectiveness of joint initiatives, partner readiness, and the impact of AiSight solutions on the market. With these key insights, AiSight may make informed strategic decisions,

implement timely corrections, and optimize partnership strategies, thereby maximizing the value created through collaborations and ensuring sustainable growth in target markets.

It should be emphasized that the adoption of the adoption rate as a key metric is still in the process of affirmation. Following the time since the establishment of the Strategic Partnerships department and the trial-and-error approach adopted in the preliminary stages, defining monitoring systems has been one of the activities prioritized. However, AiSight is aware of the importance of accurate measurement of partnership performance and is currently dedicating resources and effort to consolidate the use of the adoption rate as a key indicator for evaluating partnership success.

In summary, AiSight's Strategic Partnerships department has undergone a journey of defining and implementing mechanisms for monitoring and evaluating activities with partners. The adoption of the adoption rate as a primary indicator represents a significant step towards creating a robust evaluation strategy aimed at ensuring the effectiveness of partnerships in achieving common goals. With a continuous commitment to optimizing and refining monitoring processes, AiSight is determined to consolidate the success of its strategic partnerships in the long term.

Chapter 5: Research Methodology

After the literature review on the topic of partnerships and the comprehensive overview provided in chapters 1, 2, and 3 of this thesis, this chapter aims to provide a detailed description of the research methodology used. At this point, it finally arrives the experimental part of the thesis, where ideas and knowledge previously presented intertwine with the current research conducted within the department.

As highlighted in the last subsection of the previous chapter, the Strategic Partnerships department is currently directing its efforts towards measuring and evaluating the results achieved so far during its existence as a department with the trial-and-error approach. This process focuses on evaluating various aspects, with particular attention to assessing the adoption rate. The main objective is to derive a series of results, benchmarks, guidelines, and best practices that will be implemented in the Strategic Partnerships department from this point onwards.

To this end, the research in this thesis is based on a mixed approach, using both quantitative and qualitative data. Data has been collected from various sources, including interviews with colleagues and analysis of historical data from past and current partnerships. This combination of data has allowed obtaining a comprehensive and in-depth understanding of the context of strategic partnerships and the necessary implementations in the department, enabling the fruitful results of the efforts made so far to be gathered.

Furthermore, some shared challenges that the department has faced during past partnerships have been identified. These challenges have been discussed in detail and have provided a comprehensive overview of potential critical issues that need to be addressed to ensure the success of future partnerships.

The adopted methodology has allowed obtaining a comprehensive overview of current practices in the Strategic Partnerships department. With the collected data and analyses, it is now possible to formulate concrete recommendations to improve the effectiveness and efficiency of partnerships, providing a solid foundation for future work in the field of strategic collaborations.

In conclusion, this research and assessment phase of the department represents a fundamental step towards a better understanding and management of strategic partnerships. The obtained results will be valuable in guiding future decisions and positively influencing the growth and success of strategic partnerships.

Chapter 5.1 Research Method Description

To achieve the stated objective of identifying and providing fundamental guidelines for future decisions and evaluations of the department, this paper adopts a mixed methodological approach, also known as a triangulated method, which combines both quantitative and qualitative data to gain a more comprehensive and in-depth understanding of the complex phenomenon under study. This methodological choice is based on the awareness that quantitative data provide a solid basis for statistical analysis and result generalization, while qualitative data allow for exploration of more nuanced and complex aspects of the topic at hand.

The collection of qualitative data was conducted through various sources to ensure representativeness and diversity of information. Firstly, interviews were conducted with colleagues who are experts in the field of strategic partnerships, in addition to a thorough review of the literature on the topic. This methodology allowed us to gain in-depth knowledge of their experiences, opinions, and perceptions regarding partnership dynamics. The interviews were structured to cover a wide range of aspects: from partner selection to collaboration strategies; from encountered obstacles to critical elements of success and failure. The analysis of qualitative data derived from the interviews enriched the framework, enabling us to capture less tangible but equally relevant aspects.

Regarding quantitative data, a detailed analysis of historical data from past and current partnerships of the department was conducted. This involved examining reports, documents, and performance analyses of previous collaborations. Through the analysis of quantitative data such as success metrics, lead generation, performance, and growth indicators, it was possible to gain an objective understanding of the performance of past and present partnerships.

The integration of quantitative and qualitative data allowed for a comprehensive exploration of strategic partnerships within the department, avoiding the limitation of a one-dimensional view. This combination of approaches enabled a more robust validation of the obtained results, strengthening the credibility of the analysis and the drawn conclusions. The integration of quantitative and qualitative data provided a richer and more accurate perspective of the phenomenon, contributing to developing a solid foundation for the recommendations and conclusions to be presented later in the thesis.

Furthermore, to ensure the protection and confidentiality of information, a strict data anonymization protocol has been adopted for the data and examples collected during the investigation of strategic partnerships, which will be presented in the following chapters. All quantitative and qualitative data, including information gathered from interviews, have been treated to preserve the anonymity of the participants. The identities of the individuals involved have been protected through the assignment of unique codes, ensuring that no information may be specifically linked to any person or organization.

When presenting examples and practical situations related to strategic partnerships, unique codes or other generic reference methods will be used. This approach will allow sharing the experiences and insights derived from the research without compromising the confidentiality of the involved companies or their representatives.

On this premise, it will be presented the research findings, maintaining a constant focus on the obligation to protect the privacy and confidentiality of the data involved.

Chapter 5.2: Sample and Data Source Selection

Regarding qualitative data, the selection of interview participants was guided by the technique of purposive sampling. Through this method, experts from the strategic partnership department with diverse experiences, skills, and roles within the organization were involved. This targeted choice allowed obtaining a heterogeneous representation of perspectives and approaches regarding strategic partnerships, significantly enriching the wealth of collected information.

As for quantitative data, to ensure a comprehensive and in-depth analysis of partnership cases, a sample of three highly representative partners was selected. This choice aims to fulfill the specific objective of this thesis, as these three cases represent a wide range of partnership scenarios and contexts, extending the range of representation and data variety as much as possible.

Each partner selected for the analysis underwent careful and weighted evaluation, considering their unique characteristics, dynamics of their strategic partnerships, and the contribution they could provide to the general understanding of the phenomenon. The decision to include these three highly diverse cases allows capturing a comprehensive overview of the field of strategic partnerships, thanks to their representativeness, and providing insights and reflections useful for developing recommendations and best practices.

With this meticulous sample selection for both qualitative and quantitative data, the aim is to obtain accurate, valid, and representative results of strategic partnership dynamics within AiSight, and successful practices adopted in this context. The detailed analysis of these various perspectives will contribute to providing a complete and in-depth picture of strategic partnerships, enabling drawing significant and relevant conclusions for the research and the business context.

Chapter 5.3: Data Presentation

In this comprehensive chapter, it will be presented all the pertinent data used for the analysis of this thesis, encompassing both qualitative and quantitative aspects. The aim is to provide a thorough and comprehensive overview of the information that is essential for a comprehensive understanding of the final results presented at the end of this thesis in chapter 7.

Chapter 5.3.1: Qualitative Data

Characteristics of the Sample

As mentioned in Chapter 5.2, the sample of participants for qualitative interviews was selected through an approach based on purposive sampling. This methodology allowed identifying four experts from AiSight's strategic partnership department and Growth department as the appropriate number of sampling elements. Each of the interviewees possesses a specific level of experience and expertise in the field of strategic partnerships.

The choice of this particular sample was driven by the aim of obtaining a heterogeneous representation of different perspectives, insights, and approaches within the department. The diversity in experiences, skills, and hierarchical levels among the participants was considered crucial to capture a comprehensive overview of the dynamics and criteria of strategic partnerships in AiSight. Moreover, the selection of these four experts provided valuable insights into the different management methods and specific challenges faced in the organizational context, as well as common points of agreement and challenges. This variety of perspectives allowed for a more accurate evaluation of the practices and strategies adopted by AiSight's strategic partnership department, which is beneficial for the final evaluation of this thesis.

Tables

The following report provides an in-depth analysis of the data collected from an anonymously conducted interview with the purposive sample previously mentioned. This survey was conducted to assess and score various relevant criteria in selecting a suitable new partner for the AiSight project and to understand and identify the various aspects most impactful and relevant in managing existing partnerships.

The responses and evaluations of the participants were obtained from four key business figures, including the Sales Director, Strategic Partnership Director, Partnership Manager, and Partnership Intern. The main goal of the survey was to gain a comprehensive and professional view of these key decision-makers' opinions regarding the two topics mentioned earlier.

The interviews were conducted while ensuring the anonymity of the participants to ensure maximum sincerity and openness in the responses provided. The opinions and evaluations expressed represent the experience and perspective of each participant, and the data analysis allows identifying trends and/or differences of opinion among the interviewed decision-makers. The report presented here offers a detailed exploration of the evaluations received for each criterion, including measures of centrality and dispersion, to provide an accurate and objective overview of the preferences and priorities expressed by the participants. The first goal is to facilitate the decision-making process in identifying a new partner suitable for AiSight, in line with the company's strategies and objectives. The second goal, no less important, is also to support the managerial and operational process in the department's practices for the success of an established partnership. Next step will be to proceed with the data analysis, presenting the results of the evaluations for each criterion and for each of the two main topics: selecting a new potential partner and managing existing ones. Comprehensive conclusions will then be provided in the following chapter with the aim of offering valuable guidance for choosing the most suitable partner and enhancing the effectiveness and proper functioning of established partnerships.

This first part of the survey focuses on the evaluation of relevant criteria for the selection of a new strategic partner in relation to the AiSight project. Participants are asked to assign a score that reflects the importance of each criterion (listed in Table 3) in the context of selecting the ideal partner for AiSight following this question: "Based on what has been done and discovered so far in the strategic partnership department, please rate each of these criteria from 1 (not relevant) to 5 (very relevant) in the case of selecting a new partner suitable for AiSight."

Below is a concise overview of the selected criteria, each accompanied by an explanation of its significance in the process of selecting a new partner and a delineation of the rationale behind its inclusion.

1. Market Know-How: Understanding a partner's market knowledge is imperative as it directly impacts their capacity to navigate and thrive within specific industry segments or geographic regions. This insight is fundamental for market expansion and strategic decision-making.
2. Technical Capabilities: The assessment of a partner's technical proficiency is paramount to ensure their ability to meet the technical prerequisites and standards essential for collaborative projects or ventures. It guarantees the alignment of technological competencies for successful cooperation.
3. Product Know-How: Evaluating a partner's product knowledge is indispensable as it confirms their effectiveness in contributing to business development and maintaining quality standards. This proficiency is a key driver for product enhancement and competitiveness.
4. Strong Network: The presence of a strong network holds exceptional value as it furnishes valuable resources, connections, and opportunities. It stands as an indispensable criterion for expanding reach and accessing new markets, enriching the potential of partnerships.
5. Communication & Collaboration: Effective communication and collaboration skills are foundational in cultivating a productive working relationship. They facilitate the alignment of objectives and expectations, fostering synergy and mutual understanding.
6. Adaptability & Flexibility: The ability to adapt to evolving market conditions and confront unexpected challenges is integral to long-term success and resilience. Flexibility ensures a partnership's ability to weather dynamic environments.
7. Innovation Orientation: The assessment of a partner's innovation focus is pivotal in identifying their potential to infuse technology and innovation cutting-edge services to the final customers. It propels innovation-driven growth and competitiveness.
8. Client Orientation: Partnering with organizations that prioritize customer satisfaction elevates the overall value delivered to clients and end-users. Client-centricity enhances reputation and strengthens market positioning.
9. Risk Management: Evaluating a partner's risk management practices is a prudent measure to ensure effective mitigation of potential threats and uncertainties that may surface during the course of the partnership. It safeguards against unforeseen challenges.

10. Financial Sustainability: The financial stability of a partner is indispensable to ensure the availability of resources and stability required to fulfill commitments throughout the partnership, assuring its longevity and reliability.
11. Cultural Similarities: Assessing cultural similarities is instrumental in fostering a harmonious working relationship. It serves to minimize potential conflicts stemming from divergent cultural norms and values, promoting a cohesive partnership.

These carefully selected criteria collectively form a holistic evaluation framework, encompassing diverse facets of a potential partner's capabilities, compatibility, and capacity to make a constructive contribution to collaborative endeavors. Each criterion addresses a specific dimension of partnership dynamics, collectively mitigating risks and optimizing the prospects for a successful and mutually beneficial collaboration.

Criterion	Evaluations	Mean	Max	Min	Standard Deviation	Percentage Variation	Mode
Market know how	5, 5, 5, 5	5.0	5	5	0.0	0%	5
Technical capabilities	5, 5, 4, 4	4.5	5	4	0.5	11.1%	5
Product know how	5, 5, 4, 3	4.3	5	3	0.866	20.0%	5
Strong network	5, 5, 5, 4	4.8	5	4	0.447	9.3%	5
Comunication & Collaboration	4, 4, 4, 4	4.0	4	4	0.0	0%	4
Adaptability & Flexibility	4, 4, 3, 3	3.5	4	3	0.577	16.7%	4
Innovation orientation	4, 4, 3, 2	3.3	4	2	0.748	22.7%	4
Client orientation	5, 5, 5, 4	4.8	5	4	0.447	9.3%	5

Risk Management	3, 3, 3, 2	2.8	3	2	0.447	16.0%	3
Financial sustainability	4, 3, 3, 2	3.0	4	2	0.816	27.3%	3
Cultural similarities	5, 3, 3, 3	3.5	5	3	1.0	28.6%	3, 5

Table 3 – New strategic partner selection qualitative data survey results and first analysis

Market know-how: This criterion was evaluated very positively, with a mean score of 5.0, which is the highest possible score. All participants were assigned the maximum score, suggesting that market know-how is a fundamental feature for selecting a suitable partner for AiSight.

Technical capabilities: This criterion also received a good evaluation, with a mean score of 4.5. Most participants gave a high score, demonstrating the importance of technical capabilities in partner selection.

Product know-how: The mean score of 4.3 indicates that Product Know-How is considered a relevant criterion, but some participants gave slightly lower scores, which may suggest some degree of uncertainty on this aspect.

Strong network: With a mean score of 4.8, it is evident that participants consider a strong network an essential requirement for a successful partner.

Communication & Collaboration Skills: This criterion obtained a mean score of 4.0, indicating that communication and collaboration skills are considered important, but perhaps not as crucial as the previous criteria.

Adaptability & flexibility: With a mean score of 3.5, it appears that the ability to adapt and be flexible is considered important, but there are some divergences in the evaluations, indicating that it may not be a top priority for everyone.

Innovation orientation: The mean score of 3.3 reflects that innovation orientation is deemed relevant, but some participants gave lower scores, suggesting some degree of skepticism about the potential partners' innovation capabilities.

Client Orientation: With a mean score of 4.8, it is clear that client orientation is considered a crucial element in partner selection.

Risk management: This criterion obtained a mean score of 2.8, suggesting that participants consider it less relevant compared to other criteria, but not entirely negligible.

Financial Sustainability: With a mean score of 3.0, it appears that financial sustainability is moderately important.

Cultural similarities: The mean score of 3.5 indicates that cultural similarities are considered significant, but some participants gave lower scores, suggesting that there might be contrasting opinions on this matter.

In Figure 10, below, it's visually presented what has been commented on in the previous paragraph.

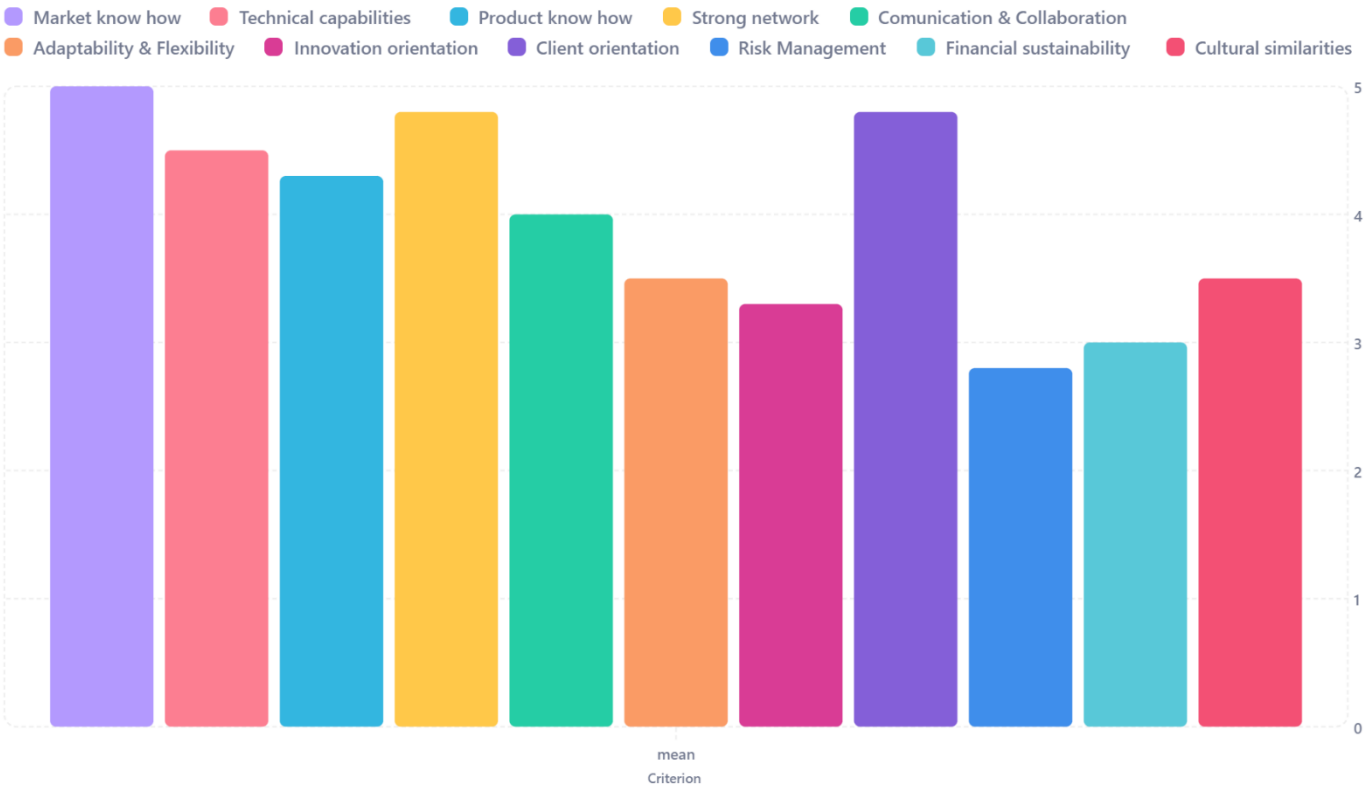

Figure 10 - Visual presentation of mean evaluation of the relevant criteria for the right partner selection

From a preliminary analysis of the data, some key points emerge:

1. Market Know-How and Client Orientation are considered the most relevant criteria for selecting a new partner suitable for AiSight. The ability to understand the market and prioritize the client's needs is essential for project success.
2. Technical Capabilities, Strong Network, and Communication & Collaboration Skills are also criteria considered of significant importance, albeit with some variations in the evaluations.

3. Product Know-How, Adaptability & Flexibility, Innovation Orientation, and Financial Sustainability are aspects deemed relevant, but they may require further evaluation and investigation to determine their priority and impact.
4. Risk Management and Cultural Similarities are the least relevant criteria, but this does not mean they are negligible. They could still be important in specific situations or with certain partners.

The survey clearly indicates the criteria that should be prioritized in selecting a new partner for AiSight.

Moving on to a more in-depth analysis, two new evaluation criteria are introduced:

1. Standard Deviation: This criterion measures the spread of data around the mean. A higher standard deviation value indicates that the evaluations are more distributed and there is greater variability. For example, the criteria Product Know-How and Cultural Similarities have higher standard deviations compared to other criteria, meaning that evaluations are more dispersed for these criteria.
2. Percentage Variation: This criterion expresses the relative variability of evaluations compared to the mean. A higher percentage variation indicates greater variability and difference among evaluations. For example, the criterion Financial Sustainability has a percentage variation of 27.3%, indicating that the evaluations have considerable variety of scores compared to the mean.
3. Mode: This criterion represents the most frequently given score by participants for each criterion. Some criteria have a unique mode, indicating that most participants assigned the same score. This is the case, for example, with Market Know-How, Technical Capabilities, Communication & Collaboration Skills, and Client Orientation.

The addition of the three new evaluation criteria provides further details on the distribution and variability of the evaluations for each criterion. Some criteria, such as Communication & Collaboration Skills and Market Know-How, have very uniform evaluations and low percentage variations, suggesting a general consensus on their importance.

On the other hand, criteria like Product Know-How and Cultural Similarities have more variable evaluations, with higher standard deviations and percentage variations, indicating divergent opinions among participants on these aspects.

The addition of the mode of the data provides further information on the distribution of scores and the frequency with which they are assigned. Criteria with a unique mode reflect greater consensus among participants, while criteria with more than one mode indicate greater variability in evaluations.

In summary, the combination of mean, standard deviation, percentage variation, and mode provides a comprehensive and detailed view of the survey data, enabling informed and well-considered decisions in selecting a new partner suitable for AiSight. As always, it is essential to consider the company context and specific project needs to make the best choice.

These data may help improve the partner selection process for AiSight, considering both the average importance assigned to criteria and the distribution of evaluations and variability of opinions.

Moving on to the second part of the survey, the aim is to understand the relevant elements for the success and proper functioning of partnerships implemented in AiSight. Participants are invited to assign a score that reflects the importance of each crucial criterion (listed in Table 4) in the realization and management of successful partnerships in AiSight in response to the following question: “Based on what has been done and discovered so far in the strategic partnership department, please rate from 1 (not relevant) to 5 (extremely relevant) each of these critical elements crucial for the success of a partnership in AiSight."

Below is a concise overview of the selected criteria, each accompanied by an explanation of its significance in the implementation of a successful and proper partnership, and a delineation of the rationale behind its inclusion.

1. Onboarding: Effective onboarding ensures that the new partner is integrated seamlessly into AiSight product complexity and knowledge, reducing the time to business, and improving commercial results; in addition to fostering a strong start to the partnership.
2. Regular Communication: Ongoing communication is vital for alignment, issue resolution, and the sharing of updates. It helps maintain a healthy and informed partnership.
3. Clear Strategy Definition: A well-defined strategy provides a roadmap for joint activities, ensuring that both parties understand their roles and responsibilities.

4. Sales Cycle Management: Effective management of the sales cycle ensures that the partnership capitalizes on market opportunities efficiently and maximizes revenue potential.
5. Marketing Activities & Joint Collaborations: Collaborative marketing efforts can amplify market reach and brand exposure, making them integral for mutual growth.
6. Trainings: Training programs ensure that all involved parties are equipped with the necessary skills and knowledge, fostering competence and confidence in executing tasks.
7. Margin & Commissions Definition and Contractual Negotiation: Clear financial terms and negotiations are essential for establishing fair and sustainable revenue-sharing structures.
8. Clear Objectives: Clearly defined objectives align the partnership toward common goals, facilitating focused efforts and measurable outcomes.
9. Transparency: Transparency builds trust by providing insight into decision-making processes, financial matters, and performance metrics, enhancing the partnership's credibility.
10. Conflicts Management & Diplomacy: Conflict resolution and diplomacy skills are vital for navigating disagreements and maintaining a constructive working relationship.
11. Mutual Commitment: Ensuring both parties are equally committed to the partnership's success is essential to prevent imbalances and maintain dedication to shared objectives.
12. Culture and Values Alignment: Aligning cultural values ensures a harmonious working environment and minimizes potential conflicts stemming from divergent organizational cultures.
13. Flexibility & Adaptability: Being flexible and adaptable allows the partnership to respond effectively to changing market conditions and unforeseen challenges.
14. Forecasting Definition: Accurate forecasting provides visibility into future opportunities and challenges, aiding in proactive planning and resource allocation.
15. Measurements, KPIs & Evaluation Metrics Definition: Defining performance metrics and key performance indicators (KPIs) provides a structured approach to assess progress, make data-driven decisions, and continuously improve the partnership.

These criteria have been selected because they collectively contribute to a well-rounded evaluation of a potential partner, encompassing their ability to align with strategic goals, effectively collaborate, and adapt to evolving circumstances. Each criterion addresses a specific aspect of the partnership dynamic, helping to mitigate risks and optimize the chances of a successful and mutually beneficial collaboration.

Criterion	Evaluations	Mean	Max	Min	Standard Deviation	Percentage Variation	Mode
Onboarding	5, 5, 5, 5	5.00	5	5	0.00	0%	5
Regular comunication	5, 5, 5, 4	4.75	5	4	0.50	10.5%	5
Clear strategy definition	5, 5, 5, 5	5.00	5	5	0.00	0%	5
Sales cicle management	4, 4, 4, 4	4.00	4	4	0.00	0%	4
Marketing activities & joint collaborations	4, 3, 3, 2	3.00	4	2	0.82	27.3%	3
Trainings	5, 5, 4, 3	4.25	5	3	0.96	22.6%	5
Margin & commssions definition and contractual negotiation	5, 5, 4, 4	4.50	5	4	0.58	12.9%	5
Clear objectives	5, 5, 5, 4	4.75	5	4	0.50	10.5%	5
Transparency	5, 5, 5, 3	4.50	5	3	1.00	22.2%	5
Conflicts management & Diplomacy	5, 5, 5, 3	4.50	5	3	1.00	22.2%	5

Mutual commitment	5, 5, 4, 4	4.50	5	4	0.58	12.9%	5
Culture and values alignment	5, 4, 3, 1	3.25	5	1	1.87	57.5%	5
Flexibility & adaptability	4, 4, 3, 3	3.50	4	3	0.58	16.7%	4
Forecasting definition	4, 4, 3, 1	3.00	4	1	1.41	47.0%	4
Measurements, KPIs & evaluation metrics definition	4, 4, 3, 2	3.25	4	2	0.96	29.6%	4

Table 4 - Relevant elements for the success and proper functioning of partnerships qualitative data survey results and first analysis

Onboarding: This criterion received maximum scores from all participants, reflecting the importance attributed to effective partner integration. The average evaluation was 5, indicating a high degree of relevance for partnership success.

Regular Communication: Although most participants gave high scores, there is a slightly lower evaluation (4). The average is still high (4.75), suggesting that communication is considered a crucial aspect.

Clear Strategy Definition: This criterion received maximum scores from all participants, indicating the importance of having a well-defined strategy to ensure partnership success.

Sales Cycle Management: The consistent maximum and minimum scores (4) indicate that sales cycle management is viewed consistently by all participants but does not receive absolute relevance.

Marketing Activities and Joint Initiatives: This criterion received the lowest evaluation (2) and an average of 3.00, suggesting that reinforcing and improving marketing activities and joint collaborations to make partnerships more effective are perceived with slightly less relevance.

Training: With an average of 4.25, training is considered a relevant element for partnership success, although some participants gave a slightly lower score (3).

Margin, Commission, and Contract Negotiation Definition: This criterion received an average rating of 4.50, reflecting the importance of fairness and clarity in contract negotiations and good margins for both parties involved.

Clear Objectives: With an average of 4.75, clear objective definition is seen as a crucial element for partnership success.

Transparency: Although positively evaluated, some participants gave a slightly lower score (3), suggesting that transparency may be less prioritized.

Conflict Management and Diplomacy: With an average of 4.50, conflict management is considered a significant aspect in ensuring partnership success.

Mutual Commitment: With an average evaluation of 4.50, mutual commitment is considered important, although some participants gave a slightly lower score (4).

Alignment of Culture and Values: This criterion received a wide range of evaluations, with a minimum score of 1 and a maximum of 5. The average is 3.25, suggesting that alignment of culture and values may still be relevant for partnerships.

Flexibility and Adaptability: With an average evaluation of 3.50, flexibility and adaptability are considered less important.

Forecast Definition: With an average evaluation of 3.00, forecast definition is considered a less relevant aspect for partnership success.

Measurement, KPI, and Evaluation Metric Definition: With an average of 3.25, the definition of measurements, KPIs, and evaluation metrics is seen as a relevant element, but not as crucial as other criteria.

In Figure 11, below, it’s visually presented what has been commented in the previous paragraph.

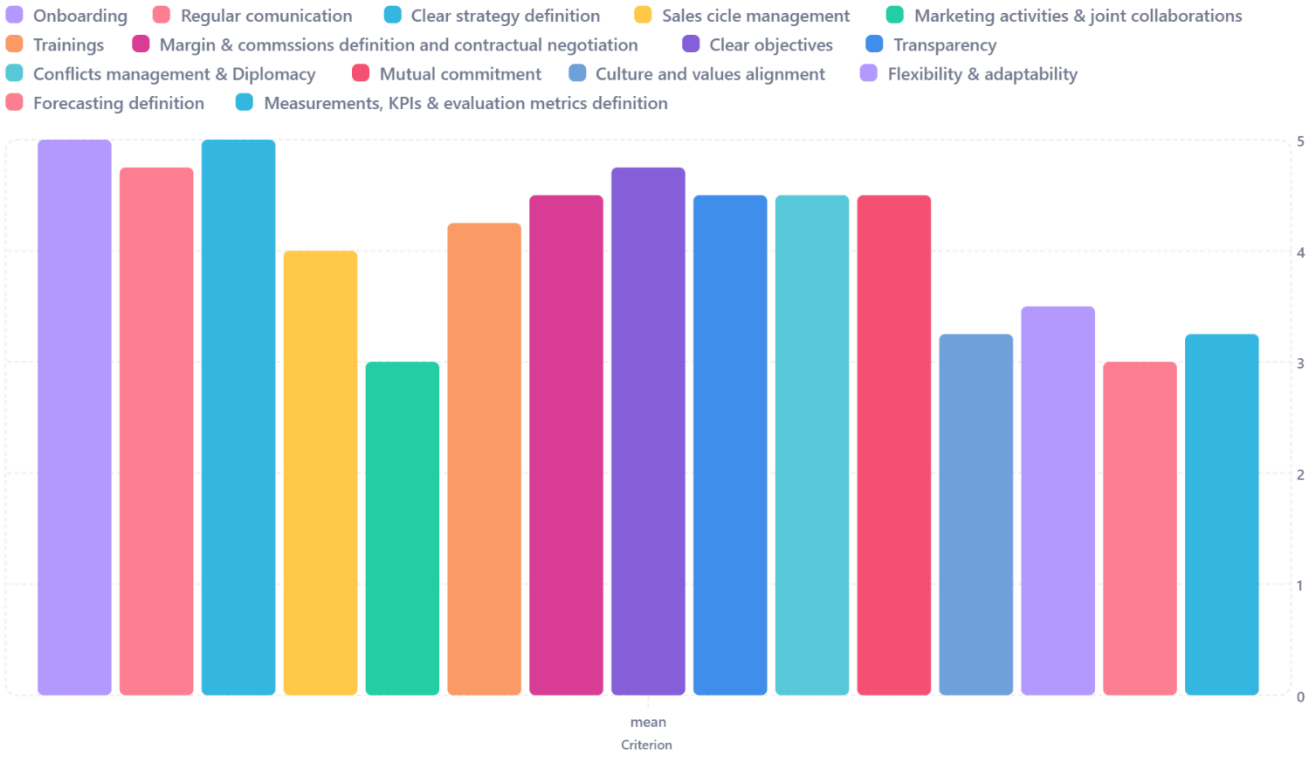

Figure 11 - Visual presentation of mean evaluation of the relevant criteria for a successful partner management

From the evaluations and analysis of the data obtained from the survey, some key conclusions emerge regarding the crucial elements for partnership success in AiSight:

1. Strengths: The aspects most appreciated and considered crucial for partnership success are onboarding, clear strategy definition, regular communication, clear objectives, and transparency. These elements received high ratings from all participants, indicating strong consensus on their relevance and importance.
2. Area for improvement: Marketing activities and joint initiatives have been identified as less relevant compared to the previous aspects, but still worthy of attention as potential areas for improvement.
3. Training and Conflict Management: Although generally rated positively, training and conflict management may be of lesser relevance. Investment in training may improve the skills and knowledge of the involved partners, while an effective approach to conflict management is still considered fundamental to maintaining positive and constructive relationships.
4. Alignment of Culture and Values: The alignment of culture and values represents a less relevant aspect for AiSight partnerships. It is important to promote mutual understanding of

the involved organizational cultures and seek points of convergence to facilitate harmonious collaboration.

5. Evaluation Metrics and Forecasting: The definition of measurements, KPIs, and evaluation metrics received an average rating. However, according to the evaluations, it is important to develop a well-structured evaluation system that effectively monitors the progress of partnerships and measures their overall impact.
6. Flexibility and Adaptability: Flexibility and adaptability are considered important.

Adding the mode, standard deviation, and variation percentage to the evaluation yields the following insights.

It may be observed that some criteria have an extremely low standard deviation, such as Onboarding and Clear strategy definition, indicating greater consistency in the evaluations for these elements. On the contrary, criteria like Alignment of culture and values and Forecasting definition" have higher standard deviations, highlighting greater variation in the evaluations.

The variation percentage reflects the percentage difference between the maximum and minimum ratings for each criterion. Criteria with higher variation percentages, such as Alignment of culture and values and Forecasting definition, indicate a greater difference of opinions among participants regarding these elements.

The mode represents the most common score for each criterion. For example, Onboarding, Clear strategy definition, Clear objectives, and Sales cycle management all have a mode of 5, indicating that these ratings were the most common among participants for these criteria.

Overall, the analysis of the new added criteria provides a more detailed view of the evaluations and opinions of the participants regarding critical elements for partnership success in AiSight.

From the in-depth analysis with the addition of the new criteria of standard deviation, variation percentage, and mode, several key conclusions emerge regarding the crucial elements for partnership success in AiSight:

1. Consistency in evaluations: Some criteria, such as Onboarding and Clear definition of strategy, obtained an incredibly low standard deviation, indicating greater consistency and agreement among participants regarding their relevance. This suggests that these aspects are well understood and widely recognized as fundamental to the success of partnerships.

2. Variation in evaluations: Some criteria, like Alignment of culture and values and Definition of forecasts, have a higher standard deviation, indicating greater variability in participants' opinions on these elements. This suggests that there are different views regarding the relevance of these aspects for partnership success.
3. Confirmed strengths: The mode of some criteria, such as Onboarding, Clear definition of strategy, Clear objectives, and Sales cycle management with a score of 5, indicates that these are the most common and widely recognized elements as crucial for partnership success. This confirms their importance as central pillars for creating and managing effective partnerships.
4. Critical points of attention: The higher percentage variation for criteria like Alignment of culture and values and Definition of forecasts suggests that there are divergent opinions about their importance. These criteria may require a more in-depth evaluation and specific strategies to address differences in perception and ensure more effective alignment.
5. Area for improvement: Marketing activities and joint initiatives continue to show lower scores and significant percentage variation, highlighting the importance of developing synergistic marketing strategies and promoting stronger collaborations to maximize the success of partnerships in AiSight.
6. Focus on adaptability and flexibility: The moderate percentage variation for Flexibility and adaptability indicates relative consistency in evaluations for this criterion. This suggests that participants recognize the importance of adaptability and flexibility.

Chapter 5.3.2: Quantitative Data

Sample Characteristics

The sample of selected partner companies, among the partnerships established by AiSight, for the analysis of quantitative data consists of three highly representative companies, identified as Partner 1, Partner 2, and Partner 3. The selection of these three companies was done with a targeted approach to provide practical and demonstrative examples for the research conducted in this specific thesis.

For the sample selection, as done for qualitative data, an intentional sampling strategy was adopted, considering various criteria. Firstly, the three companies were chosen based on their history in

strategic partnership with AiSight. This aspect was deemed crucial to ensure the availability of historical data and lessons learned from past collaborations.

Additionally, the companies were chosen to cover a diverse range of scenarios and different partnership contexts. Partner 1 represents a large-scale company operating in the technology sector, Partner 2 is a medium-sized company in the manufacturing sector, while Partner 3 is a smaller-sized company operating in the service integration sector. This intentional variety aims to provide a wide and significant representation, allowing exploration of different dynamics and outcomes in various partnership contexts; all with the ultimate goal of obtaining valuable data to highlight effective practices and decisions and to provide practical insights and suggestions for the successful partnerships of AiSight.

The selection of these three partner companies was also driven by the desire to highlight best practices, challenges, and real strategies that have led to successes or failures. The analysis of quantitative data from these companies will offer concrete practical examples, tangibly illustrating the dynamics of strategic partnerships and the results achieved in the specific context of AiSight. These illustrative examples will thus significantly contribute to the overall analysis and the formulation of recommendations in the context of the conducted research and for the definition of the conclusions expressed in Chapter 7 and Chapter 8.

Tables

Table 5, below, presents a comparative overview of the three selected partners. This table was created to provide a clear and concise view of the main characteristics and context of each partnership. The provided information includes the industry sector of the partners, the size of their respective companies, years of market activity, annual revenue, and the geographic area in which they operate. This table was chosen because it offers an overview of the differences and similarities among the partners, allowing the identification of elements of potential complementarity.

Business profine criteria	**Partner 1**	**Partner 2**	**Partner 3**
Industry sector	Electrical and Electronic Engineering, Technological Services	Industrial Automation, Spare Parts	Industrial IoT Service Integrator

Company size	Big	Medium	Small
Years of activity	123	15	11
Lead	Strong and well-established network	Strong and well-established network	Lead generation
Annual revenue	€376 M	€400 k	€200 k
Geographic area	DACH	ITA	CZEK
Reasons for partnership	Service portfolio enrichment	Business expansion	Service portfolio enrichment
Type of partnership	Reseller	Tip Generator	Tip Generator
Duration of partnership	5 years	5 years	1 years
Collaboration mode	Distribution partnership	License agreement	Licence agreement
Oragnizational structure	Family-run national group	Limited Liability Company (LLC)	Company part of a multinational group
Number of employees	1000	30	20
Management approach	Structured, formal, collaborative	Flexible, adaptable, collaborative	Collaborative and informal
Finantial performance	Stable and profitable	Profitable with narrow margins	Growing

Table 5 - Comparative overview of the three selected partners for the quantitaive data analysis

The second table, Table 6, presents a set of evaluation metrics comparing the three partnerships. The selected metrics for this table were chosen to provide a detailed view of the performance and impacts of each partnership. These criteria were selected because they capture several aspects of

the partnerships and allow for a comprehensive assessment of their impact on business performance. To collect this data, a detailed analysis of historical partnership data was conducted, involving the examination of reports, documents, and performance analyses. Through the analysis of these quantitative data, an objective understanding of partnership performance may be obtained.

Among all the criteria, the Adoption Rate has been identified as the key KPI for this thesis, as detailed in the preceding chapters. In the following chapter of this thesis, the Adoption Rate will be examined in detail, along with its relationship with other evaluation metrics, highlighting its relevance in the context of the partnerships analyzed for the case of AiSight.

Partnership analysis	**Partner 1**	**Partner 2**	**Partner 3**
Customer lead generation	20	80	10
Contacted clients	18	30	10
Clients in the pipeline	8	15	0
Lead conversion rate	40%	19%	0%
Leads converted into clients	4	2	0
Adoption rate	22%	7%	0%
Average time closing customer	8 weeks	8 weeks	10 weeks
Joint marketing activities	3	2	0

Table 6 - Evaluation metrics comparing the three partnerships for the quantitative data analysis

This table presents the data related to the analysis of partnerships for each of the three partners. The data includes the number of leads generated by customers, the number of contacted clients, and the number of clients in the negotiation phase. Additionally, it shows the conversion rate of leads into actual customers, the adoption rate of solutions offered by the partnership, and the

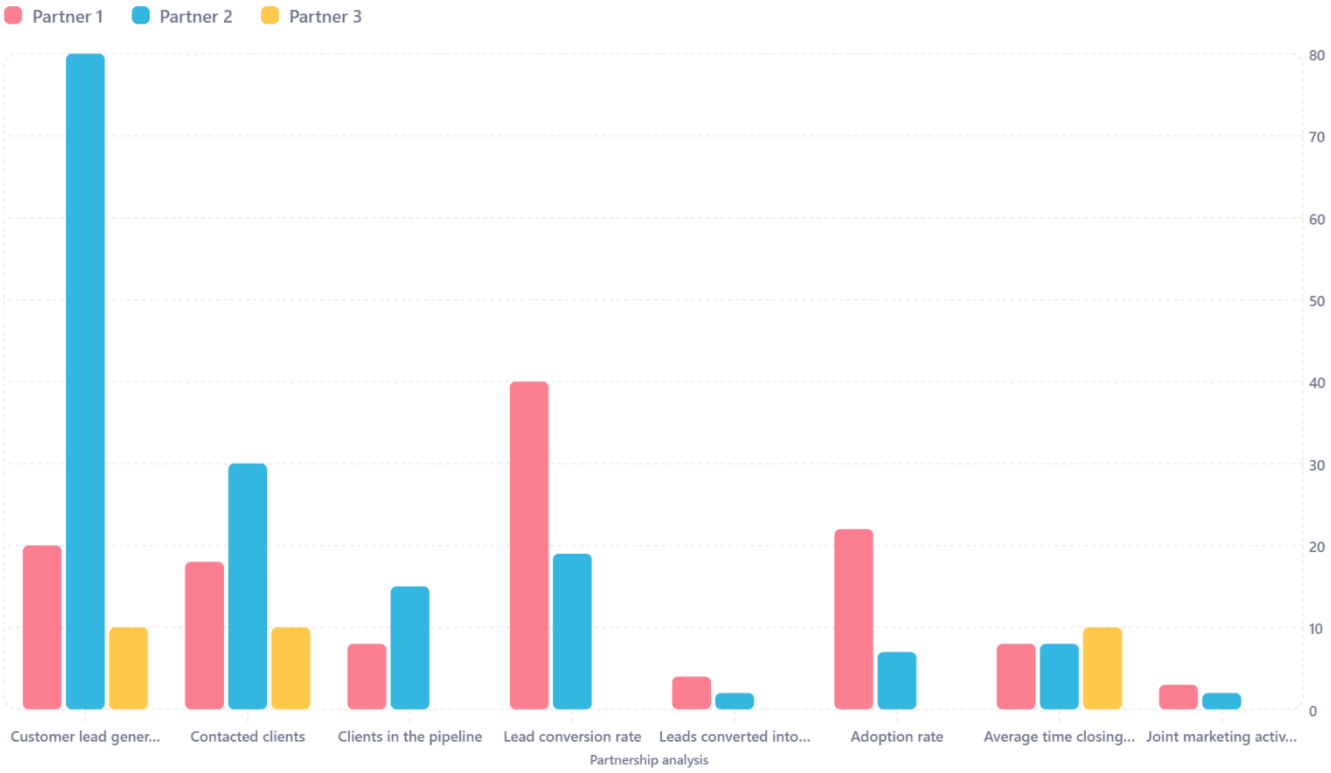

Figure 12 - Visual representation of partner performance results comparison

average time taken to close a deal with a customer. Finally, the number of joint marketing activities conducted by each partner is indicated.

In Figure 12, below, it's visually presented what has been summarized in Table 6 and will be commented consequently.

Data Analysis:

1. Customer Lead Generation: Partner 2 stands out with the highest lead generation, totaling 80. This suggests a greater ability to attract potential customers compared to the other two partners. Partner 1 generated 20 leads, while Partner 3 had only 10 leads, but it's important to note that these 10 leads are not within the company's network of contacts.
2. Contacted Clients: Partner 2 contacted the highest number of clients with 30 contacts, followed by Partner 1 with 18 contacts and Partner 3 with only 10 contacts. This indicates

that Partner 2 has demonstrated a higher commitment to taking concrete actions to engage potential clients.

3. Clients in the Pipeline: Partner 1 and Partner 2 have 8 and 15 clients in the negotiation phase, respectively, while Partner 3 has no clients in this phase yet. This may suggest that the first two partners are conducting negotiations with a good chance of success, while Partner 3 is not.
4. Lead Conversion Rate: Partner 1 has the highest conversion rate of 40%, followed by Partner 2 with 19%. Although Partner 3 generated 10 leads, none of them have been converted into actual clients yet. This suggests that Partner 1 is particularly effective in converting leads into real customers, while Partner 2 has a lower but still significant conversion rate. Partner 3 should evaluate its conversion strategies to improve the effectiveness of sales actions.
5. Adoption Rate: The Adoption rate indicates the percentage of customers who have actually adopted the solutions offered by the partnership. Partner 1 has an adoption rate of 22%, Partner 2 only 7%, while Partner 3 has not yet achieved any adoption of its solutions. This data suggests that Partner 1 has had a significant impact on its customer base, but there are still opportunities for improvement for all partners in increasing the adoption of solutions.
6. Average Time to Close a customer: All three partners have similar times to close a deal with a customer, with an average time of about 8 weeks. This may indicate that the timelines to finalize an agreement are similar among partners and that they are efficient in managing negotiations.
7. Joint Marketing Activities: Partner 2 and Partner 1 have conducted 2 and 3 joint marketing activities, respectively, while Partner 3 has not yet undertaken any activities in this area. Joint marketing activities may be crucial in promoting the partnership and attracting new customers.

Chapter 6: Survey Results

This chapter presents the analysis of the data collected as part of the survey conducted for this thesis. The objective is to extract useful information and highlight the actual results that emerged from the research. As described in the previous Chapter 5.3, the data has been carefully presented to provide a comprehensive overview. This data forms the foundation for highlighting significant results, with a particular focus on the Adoption Rate and the factors that have influenced it for AiSight's partnerships.

Subsequently, in Section 6.2 of this Chapter, the analysis of the Adoption Rate will be conducted: the main factors that have influenced the Adoption Rate of AiSight's partnerships will be identified and examined. The variables exposed and discussed in the previous Chapter 5.3 will be considered. This analysis aims to provide an in-depth understanding of the dynamics that have contributed to the success or failure to achieve adoption goals and, consequently, the effectiveness of the partnerships.

In summary, this chapter aims to outline the key findings of the survey, with a particular emphasis on the Adoption Rate and influencing factors, to contribute to the knowledge and understanding of AiSight's role as a catalyst for business partnerships.

Chapter 6.1: Analysis of Collected Data

6.1.1 Insights on Relevant Criteria in Selecting a New Partner

Based on the information presented in Table 3 and analyzed in Chapter 5.3.1, the following may be deduced.

The analysis of data through the mode criterion provides a comprehensive picture to identify the most relevant criteria in selecting a partner for AiSight. Considering the average importance assigned to the criteria, the distribution of ratings, and the variability of opinions, a clear group of criteria stands out for their strategic relevance.

Firstly, the criteria Market Know-How and Client Orientation prove to be of fundamental importance in choosing a suitable partner for AiSight. Both receive an average rating of 5.0, the highest possible score, and a mode of 5, indicating that all participants agree on their crucial relevance. The ability

to understand the market and customer needs are deemed essential elements to ensure the success of AiSight's implementation.

Moreover, the criteria Technical Capabilities and Strong Network emerge with an average of 4.5 and 4.8, respectively, confirming their relevance in partner selection. These criteria receive high ratings from a considerable portion of participants, indicating a strong consensus on their importance for AiSight. Technical competence and the presence of a strong network are identified as key factors to ensure the necessary skills and resources for the success of the project.

On the other hand, some criteria show a wider distribution of ratings and a variety of opinions among participants. For example, the criterion Product Know-How receives an average of 4.3 but registers modes of 5 and 3, indicating some degree of divergence in the ratings. This suggests that while it is considered relevant by some participants, there might be contrasting opinions on this aspect. The same applies to the criterion Cultural Similarities, which, with an average of 3.5 and modes of 3 and 5, shows that some participants attribute significant importance to cultural similarities with the partner, while others may not consider it equally crucial.

In summary, the criteria Market Know-How, Client Orientation, Technical Capabilities, and Strong Network emerge as the most relevant in selecting a partner for AiSight. These criteria exhibit high ratings, strong consensus among participants, and are fundamental to ensuring competence, market knowledge, customer focus, and the necessary resources for the project's success. However, it is also essential to consider the other evaluated criteria, considering the specific context of the company and project requirements, to make an accurate and well-considered choice of the most suitable strategic partner to successfully undertake the implementation of AiSight.

6.1.2 Information extracted on relevant criteria in managing existing partners

As presented in Table 4 and analyzed in Chapter 5.3.1, the following may be observed.

It is possible to identify the most relevant criteria in managing the relationship with a partner for AiSight and for the success of established partnerships. The criteria that emerge as the most relevant and fundamental are Onboarding, Clear definition of strategy, Regular communication, and Clear objectives.

Onboarding receives high ratings from all participants, with an average score of the maximum (5) and a standard deviation of 0, indicating overall consistency and agreement on its importance. This

indicates that proper integration and initiation of the partnership are essential to ensure a solid foundation and effective collaboration from the outset.

Clear definition of strategy also receives maximum ratings and an average score of 5, with a standard deviation of 0. This result suggests that a well-defined and agreed-upon strategy between partners is crucial to guide action and alignment of activities in the partnership, thus maximizing opportunities for success.

Regular communication is rated with an average of 4.75 and a standard deviation of 0.50. While maintaining a high rating, the variation in opinions reflects the need for constant attention to communication to ensure an effective flow of information and adequate coordination between partners throughout the collaboration.

The Clear objectives achieve an average score of 4.75, like that of Regular communication, indicating the importance of defining and sharing clear and well-structured objectives to guide action and measure the success of the partnership. The standard deviation of 0.50 reflects a moderate variation in ratings, suggesting that involving all partners in defining objectives may be crucial to ensure adequate alignment.

However, there are also areas for improvement highlighted in the analysis. Marketing activities and joint initiatives receive an average rating of 3.00 and a significant percentage variation of 27.3%, indicating that there is room to develop synergistic marketing strategies and stronger collaborations to maximize the success of partnerships in AiSight.

In conclusion, to ensure the success of partnerships in AiSight, it is essential to pay particular attention to onboarding, clear definition of strategy, regular communication, and clear objectives set up. These criteria stand out for their average importance, consistency in ratings, and general agreement on their relevance. At the same time, improving marketing activities and joint initiatives may be a strategy to further optimize partnerships and maximize their positive impact on business outcomes.

6.1.3 Information extracted from the comparative overview of the three partnerships undertaken

According to what is presented in Table 5 and Table 6 and analyzed in chapter 5.3.2, the following emerges:

Clear and significant distinctions between the three partners considered are evident. In particular, Partner 2 stands out for its remarkable lead generation capability and the number of contacts made with potential clients. Its acquisition strategy proved to be particularly effective, positioning it as one of the main players in the front-end activity of the partnership process.

On the other hand, Partner 1 demonstrated a particularly high lead conversion rate, highlighting its ability to transform potential clients into actual customers. Additionally, this partner recorded a significantly higher adoption rate of the solutions offered by the partnership compared to others, indicating its ability to provide added value through the implementation of these solutions.
However, Partner 3 did not show remarkable results in all the analyzed metrics. This partner requires further support or adjustments to achieve the performance levels of its colleagues or represents a model of a faulty partnership from which relevant and important lessons may be learned to keep in mind for future implications of strategic partnership practices.
A crucial element that emerged from this analysis is the Adoption Rate, which refers to the rate of adoption of the solutions proposed by the partnership. This indicator has proven to be of fundamental importance in evaluating the effectiveness and success of collaborations. Therefore, the next chapter of the thesis will be devoted to a more detailed analysis of the Adoption Rate, where the reasons behind the results obtained by each partner and the strategies adopted to increase the effectiveness of the adoption of proposed solutions will be explored. This in-depth analysis will allow us to draw meaningful conclusions about the relevance and impact of the Adoption Rate in the context of the partnerships examined.

Chapter 6.2: The Adoption Rate and Influencing Factors in AiSight's Strategic Partnerships: Interpretation of Results

The Adoption Rate proves to be a key KPI in the analysis of the three partnerships compared in this thesis. While Partner 1 achieved a significant adoption percentage, Partner 2 reached a moderate result. On the other hand, Partner 3 reported null results, representing a failure.
In the next stage of the analysis, it will be crucial to examine the factors and strategies that influenced the Adoption Rate of each partner, to draw more in-depth conclusions about the success or failure of these partnerships in the context of this thesis.

6.2.1. Partner 1 (Adoption Rate: 22%)

Partner 1 achieved an Adoption Rate of 22%, which is the highest among the three partners analyzed. This indicates that approximately 22% of potential customers chose to adopt the solutions offered by the partnership. This suggests that Partner 1 was successful in presenting attractive and relevant solutions to meet the needs of the target customers.

It is important to further investigate to identify the specific strategies, actions, and decisions of Partner 1 in collaboration with AiSight that contributed to the success of its adoption rate compared to the other partners used as examples.

For Partner 1, the main reasons for its higher Adoption Rate compared to the other partners may be attributed to a combination of key internal and external factors that contributed to its success. In particular, Partner 1 stood out for having a strong and stable network, well-established market know-how, remarkable technical capabilities, and an important level of client orientation.

Strong and Stable Network: Partner 1 has a solid network of contacts and relationships in its reference industry, built over its long century-old history in the market. This network represents a fundamental asset for accessing potential customers and new business opportunities for AiSight. The wide reach of the network allows Partner 1 to reach a larger number of potential clients, increasing the chances of adopting the proposed solutions.

Market Know-How: Partner 1 demonstrates a deep understanding of the market in which it operates, understanding the needs and challenges that customers face. This know-how allows the partner to design targeted and relevant solutions, offering potential customers high added value. The ability to identify and address specific customer needs translates into a higher likelihood of solution adoption.

Technical Capabilities: Partner 1 has strong technical capabilities and specialized expertise in the field of the solutions offered, including those provided by AiSight. This technical competence reassures potential customers about the feasibility and effectiveness of the proposed solutions in the relatively unknown field of predictive maintenance, increasing confidence and propensity to adopt them. Additionally, Partner 1's advanced technical capabilities may ensure proper implementation and adequate post-sales support.

Client Orientation: Partner 1 strongly focuses on the needs of its clients and their satisfaction. This client orientation translates into a proactive approach in listening to their needs, customizing solutions, and providing continuous support to address client requests. This constant attention to clients creates a positive experience, encouraging solution adoption and facilitating strategic alignment for the sale of AiSight's solution, which inherently requires an elevated level of adaptability and customization to each specific client.

Overall, the combination of a strong and stable network, well-established market know-how, remarkable technical capabilities, and a prominent level of client orientation has positioned Partner 1 as the best partnership currently established by AiSight. These characteristics have positively influenced the Adoption Rate, increasing the likelihood that potential clients would opt for the solutions offered by this partnership.

Internally, several elements have contributed to Partner 1's successful Adoption Rate. These factors have proven crucial in ensuring that the partnership was managed efficiently and effectively, promoting the adoption of solutions proposed by potential clients. Among the main internal elements that benefited Partner 1, may be identified:

Great Technical Onboarding: Partner 1 received a comprehensive technical onboarding from AiSight. During this phase, all the necessary tools and resources were provided to successfully initiate the implementation of the offered solutions. This process minimized entry barriers and facilitated the initial adoption of the solutions by end customers, providing a solid foundation for the long-term success of the partnerships.

Clear Definition of Strategy: Partner 1 had a clear and well-defined vision of the strategy to follow within the partnership. This strategy included identifying key market segments and pinpointing potential target customers in collaboration with AiSight's Partner Managers. A well-defined strategy guided Partner 1's actions and directed resources toward the most promising opportunities.

Establishment of Regular Communication: Partner 1 set up regular and continuous communication with AiSight. This included sending updates, newsletters, personalized emails, and regular one-on-one meetings to keep the partner informed about new offerings and solution updates. The regular communication allowed for a constant exchange of feedback and takeaways gathered and shared

by AiSight based on the Key Account Management (KAM) department's experience. This enabled the partner to avoid mistakes with end customers and be more impactful.
Definition of Clear Objectives: Partner 1 defined clear and measurable objectives for the partnership. These objectives included the number of adoptions to achieve, lead conversion rate, and other relevant metrics. The definition of clear objectives provided guidance to monitor the partnership's progress and allowed Partner 1 to promptly identify any areas for improvement.
Overall, the excellent technical onboarding, clear definition of strategy, establishment of regular communication, and definition of clear objectives created a conducive environment for effective management with Partner 1. These elements improved the efficiency of the entire partnership process, increasing the likelihood of success in gaining interest and adoption from potential customers.

The attention to the presented internal and external factors and the analysis of how they influenced Partner 1's Adoption Rate provide valuable lessons to further enhance the overall effectiveness of partnerships and partner selection by AiSight.

6.2.2 Partner 2 (Adoption Rate: 7%)

Partner 2 achieved an Adoption Rate of 7%, which positions it as an intermediate result compared to the other partners. Although the adoption percentage is lower than Partner 1, Partner 2 still garnered a significant level of interest from some potential customers. However, it is interesting to understand why its adoption rate is lower than Partner 1.
The intermediate value of the Adoption Rate for Partner 2 may be attributed to several variables, including a stable and strong network in their core business but lower compared to Partner 1, and specific initiatives adopted to promote the predictive maintenance solution.
Stable and Strong Network for Core Business: Like Partner 1, Partner 2 has developed, albeit to a lesser extent, a stable and consolidated network within its core business sector and market. With the trust gained through relationships in its industry, Partner 2 may successfully present new value propositions to potential customers and encourage them to adopt the proposed solutions.
Lead Generation for Predictive Maintenance Solution: Partner 2 adopted specific lead generation initiatives to promote the predictive maintenance solution, targeting not only its stable network. This strategy involved the proactive identification and engagement of new potential customers

interested in the proposed solution. Targeted lead generation allowed Partner 2 to expand the reach of its message and introduce predictive maintenance to a broader audience, increasing adoption opportunities. Through this approach, Partner 2 sought to attract the interest of potential customers outside its existing network, thus increasing the pool of potential adopters, but it also led to a lower overall adoption rate.

High Client Orientation: Partner 2's high client orientation was a key component of its approach to promoting the predictive maintenance solution. This entailed a strong commitment to understanding the specific needs of potential customers and offering personalized solutions to meet those needs. Active listening, diligence, and offering personalized support contributed to building a trustful relationship with potential customers, making them more inclined to adopt the proposed solutions.

Overall, Partner 2's intermediate Adoption Rate may be explained by the combination of a stable and consolidated network, targeted lead generation, and high client orientation. These factors contributed to a positive outcome in the adoption of predictive maintenance solutions.

Continuing with the presentation of the results, several internal components contributed to a modest Adoption Rate result for Partner 2, although it was intermediate compared to Partner 1. These elements helped ensure effective partnership management and adequate engagement of potential customers in the predictive maintenance solution.

Good Onboarding and Proactive Approach: Partner 2 received a more concise onboarding compared to Partner 1, as it became an AiSight partner earlier. While this allowed Partner 2 to start promoting the predictive maintenance solution ahead of Partner 1, it also brought some challenges. Due to the faster and still partially developed onboarding, Partner 2 had less time to acquire a detailed understanding of the solutions, AiSight's marketing strategies, and product market responses while also adapting to the rapid strategic changes typical of a product launch. Consequently, it had fewer resources to present the solution comprehensively to potential customers. Despite these challenges, Partner 2 adopted a proactive approach and dedicated significant efforts to ensure potential customers fully understood the benefits of the predictive maintenance solution.

Regular Communication Setup: Partner 2 established regular and continuous communication with AiSight from the outset. This approach included sending updates, newsletters, and personalized communications to keep potential customers informed about the predictive maintenance solution's

developments. The constant communication kept the partner updated and engaged potential customers, facilitating the decision-making process towards adoption. This regular communication also positively impacted information exchange. The close exchange of insights, market responses, customer feedback, and mutual information between AiSight and Partner 2 proved crucial in solidifying Partner 2's role as a true extended sales arm of AiSight. Through this constant and collaborative communication, Partner 2 gained in-depth knowledge of the solutions offered by AiSight, refining its presentation skills and responsiveness to potential customer needs. Timely feedback from customers allowed Partner 2 to quickly make improvements to sales strategies and adopt an increasingly personalized and targeted approach. This close collaboration allowed Partner 2 to evolve as a direct extension of AiSight's sales activities, significantly contributing to the overall effectiveness of the adoption initiatives for the proposed solutions.

Definition of Clear Objectives: Partner 2 has set clear internal objectives for the partnership and the promotion of the predictive maintenance solution. These objectives include the number of adoptions to achieve, the lead conversion rate, and other relevant metrics. The clear definition of these objectives guided Partner 2's actions and provided a solid basis for measuring the success of the adoption activity, enabling more effective partnership management.

Definition of Margins and Commissions: Partner 2 has adequately defined the margins and commissions for promoting and selling the predictive maintenance solution. This clarity in contractual terms and financial compensation provided an additional incentive for Partner 2 to actively engage in promoting the solutions and ensuring fair compensation for its efforts.

It is important to note that, unlike Partner 1, Partner 2 operates as a tip generator model, not a reseller. This means that Partner 2 is less involved in the customer journey compared to Partner 1, as the leading role of Partner 2 is to generate leads and pass them directly to AiSight's Key Account Managers. This difference in involvement may have influenced the Adoption Rate, as Partner 1 has a more active role in the entire sales and adoption process of the solutions.

In conclusion, the good technical onboarding, regular communication setup, clear definition of objectives and margins, and understanding of the different business model are key elements that contributed to a positive but intermediate Adoption Rate result for Partner 2.

Carefully examining the internal and external factors discussed and observing how they influenced Partner 2's Adoption Rate, it may be drawn valuable insights to improve the overall effectiveness of

partnerships and the selection of partners by AiSight. This in-depth analysis provides valuable information to make collaborations between AiSight and partners even more effective, allowing for more accurate selection of the best strategic collaborators.

6.2.3 Partner 3 (Adoption Rate: 0%)

Partner 3 recorded an Adoption Rate of 0%, indicating that no potential customers have adopted the solutions offered by the partnership. This result requires a more in-depth analysis to identify the reasons for this lack of adoption. It is useful to closely examine Partner 3's value proposition, partnership strategy, network, sales approach, and understanding of customer needs and the product.

Revisiting and refining the partnership approach with Partner 3 is crucial to understand the underlying causes of the disappointing results and draw insights from this experience. This will provide valuable information and useful guidelines for better partner selection in the future and improve the managerial practices of the department to ensure more positive outcomes in partnership implementation and solution promotion.

The main reasons for this poor result may be attributed to several factors. Firstly, Partner 3 is a relatively young player in the market, which may be reflected in limited market know-how and less familiarity with the dynamics of selling and promoting products in the predictive maintenance industry. The lack of experience may have negatively impacted Partner 3's ability to identify and seize sales opportunities, as well as to effectively position itself against competitors.

Another critical aspect is the lack of adequate technical capabilities in the maintenance sector. This may have made it challenging for Partner 3 to present the solutions convincingly and comprehensibly to potential customers, limiting their interest and adoption of the proposed solutions.

However, the key factor that negatively affected Partner 3's Adoption Rate was the absence of a strong and established network to leverage for product sales. A consolidated network could have provided Partner 3 with access to a wider and more diversified base of potential customers, increasing opportunities to reach potential adopters and facilitating the sales process. The lack of solid connections in the industry made it more difficult for Partner 3 to reach potential customers interested in the offered solutions.

This concludes the external analysis regarding typical partner factors over which AiSight does not have direct influence, as they are intrinsic characteristics of the partner itself. The takeaways obtained from this analysis will be used to avoid making the same mistake in selecting future partners. Based on this valuable information, AiSight may refine its partnership strategy, carefully considering factors such as the partner's market experience, technical capabilities in the industry, and the presence of a consolidated network to build stronger and successful collaborations for promoting predictive maintenance solutions.

Moving on to the analysis of more internal actions where AiSight plays an active role in collaboration with the partner, several reasons for poor internal results may be attributed to different causes. Firstly, inadequate, and irregular communication between AiSight and the partner was observed. Effective communication is essential to maintain alignment between the two parties, share crucial information, resolve any issues, and seize opportunities. The lack of consistent and clear communication may have led to misunderstandings, delays in activities, and difficulties in partnership management.

Furthermore, a clear and defined strategy was found to be lacking, which should have been agreed upon and developed collaboratively by both AiSight and the partner. A well-defined strategy should have established common objectives, key aspects of the solution adoption process, as well as the actions and timelines required to achieve the set goals. The absence of strategic guidance may have resulted in inconsistent actions being taken and promoted, making it challenging to pursue common objectives.

6.2.4 Conclusions

In summary, the Adoption Rate of partnerships is influenced by a series of key factors that emerged during our in-depth analysis. Firstly, the relevance of the proposed solutions to the market and potential customers' needs is of fundamental importance in stimulating interest and adoption.

The partner's market know-how plays a crucial role in promoting solutions and understanding industry dynamics better. A deep understanding of the market allows the partner to identify sales opportunities, refine strategies, and effectively position themselves against competitors.

Client orientation is another determining factor. An approach focused on customer needs is essential to build trust and best meet the demands of potential adopters.

The partner's technical capabilities pertain to their technical expertise in the predictive maintenance industry. Solid technical competence enables the partner to present solutions convincingly and provide high-quality support to customers during adoption.

Effective communication between AiSight and the partner is a critical element to ensure alignment and continuous collaboration. Timely and clear information exchanges enable addressing any issues promptly and seizing opportunities proactively.

The level of support provided throughout the adoption process is essential in guiding potential customers through the approval journey for the proposed solutions. Adequate support helps overcome obstacles and provides timely responses, increasing the likelihood of adoption success.

Finally, adapting strategies based on customer needs is essential to remain flexible and respond effectively to market demands. The ability to customize offerings based on specific customer needs enhances the likelihood of achieving positive results.

The in-depth analysis of these factors for each partner has allowed us to better understand the obtained results and identify best practices to further improve the effectiveness of partnerships in the context of this study. These insights will be invaluable in strengthening synergy between AiSight and future partners, enabling successful promotion of predictive maintenance solutions and achieving common growth and development objectives.

Chapter 7: Conclusions

In this chapter of conclusions, all the evaluations and findings previously presented in Chapters 5 and Chapter 6 are synthesized and integrated to provide a comprehensive and accurate view of the subject matter. The convergence of qualitative and quantitative data obtained for the three partners selected as the study sample is performed, with particular emphasis on the analysis of the adoption rate.

Through this amalgamation of elements, important implications for managerial practice emerge, representing the main objective of this thesis. The combination of collected and analyzed data offers a comprehensive and in-depth perspective, allowing the identification of significant trends and causal relationships that may be used to guide business strategies.

The qualitative evaluations have provided an in-depth understanding of the internal and external dynamics of the partners involved in the study, highlighting their perspectives, challenges, and opportunities. Subsequently, the quantitative data has also provided a solid foundation for the analysis and measurement of the effectiveness of implemented strategies and decisions.

The analysis of the adoption rate for the three partners under consideration, made possible by the incorporation of qualitative and quantitative data, has allowed the evaluation of the effectiveness of these decisions and initiatives at the level of individual entities and to compare their performance from a comparative perspective. This comparative process has contributed to identifying best practices and successful models, providing valuable lessons for executives looking to implement improvement processes in the department, as well as finally defining effective and proven guidelines.

The implications for managerial practice emerging from this joint analysis represent a significant contribution to the field of strategic management of the department. The thesis aims to provide food for thought and guidance for those involved in the conduct and support of strategic partnership activities, highlighting the importance of careful and informed management in such processes.

In conclusion, through the integration of qualitative and quantitative evaluations, and with a focus on the analysis of the adoption rate for the three partners, this chapter offers important implications for managerial practice. The approach adopted in the analysis in this research constitutes a solid foundation for further investigations and the implementation of targeted and successful business strategies.

Chapter 7.1: Implications of Results for Managerial Practice, the Perfect Fit Partner, and Actions to Increase Adoption Rate in Partnerships

In the subsequent Sections 7.1.1 and 7.1.2, we will elucidate the outcomes that have been derived as a culmination of the comprehensive analysis carried out in both Chapter 5 and Chapter 6. This presentation will encompass thorough and resolution answers to the inquiries initially posed in Chapter 1 at the inception of this research work.

In Section 7.1.1 it's provided an answer to the following inquiry: "How should AiSight's strategic partners be selected, and what criteria should be used for their selection, and which are the most relevant?"
While, in Section 7.1.2 it's provided an answer to the following enquiries: "What are the processes adopted by AiSight's strategic partnership department that have yielded satisfactory results in terms of adoption rate?" and "Which are the factors influencing positively the adoption rate of strategic partnerships supported by the involved parties in the partnership relationship?"

7.1.1 The Perfect Fit Partner

In the conducted research, the analysis of selection criteria allowed for the identification of an ideal partner, a Perfect Fit Partner, emphasizing all the relevant characteristics to ensure the success of AiSight's partnership implementation. The key criteria that emerge as fundamental for this selection are Market Know-How, Client Orientation, Technical Capabilities, and Strong Network.

The most determining factor is the Strong Network, which refers to the ability to have well-established relationships with other companies or strategic partners. Partner 1, with the highest adoption rate, is an example of this. Thanks to its lifelong experience and successful history of collaborations with other established companies, it has demonstrated its existence of a solid and well-developed network. This aspect is of fundamental importance as it may facilitate access to the targeted market and easily open business opportunities by relying on its reputation.

The Market Know-How criterion is crucial to ensure competence and in-depth knowledge of the market in which AiSight operates. Particularly, partners who have excelled in this aspect are those

with consolidated experience and a strong presence in the industry, as demonstrated by Partner 1. Such a solid market understanding allows for targeted handling of challenges and seizing opportunities, thus contributing to the success of the project. This facilitates the client journey, bringing a higher adoption rate as demonstrated by Partner 1.

Technical Capabilities, referring to the partner's technical expertise, is another critical and fundamental element for selecting the Perfect Fit Partner. Once again, Partner 1 stands out as a case study due to its advanced technical capabilities and demonstrated ability to conduct AiSight's projects. This ensures the solidity of the technological foundations on which AiSight's projects rely, considering the nature of its business model, minimizing risks and inefficiencies.

Client Orientation is another essential requirement for the Perfect Fit Partner, as highlighted by Partner 2. A strong focus on customer needs is fundamental for the successful implementation of AiSight's projects. The ability to understand the specific requirements of customers and adapt AiSight's solutions accordingly increases the chances of customer satisfaction and success in the market.

From the comparison of the three partners, further confirmation of the previously highlighted points emerged, particularly in evaluating the failure of the partnership with Partner 3. A crucial aspect for the Perfect Fit Partner is to have a solid record and an extensive customer base, which was lacking in the case of Partner 3. This suggests that a partner with a well-established customer base leads to a broader range of applications and uses for AiSight, thus ensuring greater potential for growth and prosperity.
Additionally, the failure with Partner 3 also emphasizes the relevance of technical knowledge and understanding of the specific market in which AiSight's product fits best, thereby excluding a full set of companies with a profile like that of Partner 3 from the definition of the Perfect Fit Partner.

In summary, the evaluation of selection criteria has allowed for the identification of the Perfect Fit Partner for AiSight, characterized by Market Know-How, Client Orientation, Technical Capabilities, and a Strong Network represented by well-established companies like Partner 1. The presence of a solid network, as demonstrated by Partner 1, is a fundamental element for the partnership's success, while a strong customer focus, as observed in Partner 2, is an indispensable requirement.

All of this is possible in companies with a specific history in their industry, a deep understanding of it, and an extensive and reliable customer base. As evidenced by the failure with Partner 3, these points are crucial to ensure a successful partnership for AiSight.

7.1.2 Relevant Internal Actions

As highlighted in the initial literature review on partnerships in Chapter 2, it is not enough to find a suitable partner; it is equally crucial to dedicate resources and efforts to ensure the success of the collaboration and achieve a satisfactory adoption rate. While the initial partner fitting is important, nurturing and sustaining the collaboration in the long term is a determining factor in achieving desired outcomes. Regardless of how well the partner is initially selected, the success of the partnership depends on the ability to actively manage and develop the relationship over time. This requires ongoing commitment, open communication, and constant attention to common needs and objectives.

In the context of partnerships at AiSight, evidence collected through the analysis of evaluation criteria confirms the fundamental importance of dedicating resources and efforts to nurture and ensure the success of collaborations, irrespective of the initial partner fitting. In this context, the criteria of Onboarding, Definition of Strategy, Regular Communication, and Clear Joint Objectives have proven to be particularly relevant in achieving desired results.

Proper Onboarding of partners is essential to establish a solid partnership from the beginning, facilitating the integration of each other's skills and knowledge. This phase appears crucial to properly exploit the characteristics that a Perfect Fit Partner should have for the advantage of AiSight projects.

A clear Definition of the Strategy is equally crucial as it provides consistent guidance for joint action, allowing alignment of objectives and maximizing the effectiveness of AiSight's implementation and, consequently, positively impacting the adoption rate.

Regular Communication plays a significant role in ensuring the flow of information between partners and in managing joint activities. Open and timely communication facilitates the prompt resolution of issues and the maintenance of a strong relationship. It also allows the exchange of all

relevant business information that enables the partner to operate best in its market, being a true extended trading arm of AiSight.

The definition of Clear Joint Objectives represents another key element for the success of partnerships. Identifying shared objectives helps maintain strategic alignment and fosters the optimization of resources to achieve the set goals.

Furthermore, the analysis revealed room for improvement in joint marketing and promotional activities. Investing in targeted joint initiatives to promote and highlight AiSight's offerings may contribute to maximizing the positive impact on the adoption rate.

Moreover, the motivational and economic aspect plays a significant role in the partner's commitment to the partnership. Offering appropriate and contractual economic incentives may positively influence the partner's level of involvement and dedication, increasing the chances of a successful collaboration and, consequently, achieving a good adoption rate.

In conclusion, the analysis of distinct criteria has confirmed that paying particular attention to Onboarding, clear definition of the strategy, regular communication, and joint objectives represents an effective approach to ensuring the success of partnerships at AiSight. Additionally, there is room for further optimization of performance through improvements in joint marketing activities and providing adequate motivational and economic support to the partner. These considerations form an important knowledge base to guide future collaboration strategies and maximize the benefits derived from successful partnerships at AiSight.

Chapter 7.2 Final results: past, present, and future implications of this thesis for the managerial practice

In this concluding chapter, we delve into the significant implications for managerial practice derived from the insights presented in Sections 7.1.1 and 7.1.2. These insights hold considerable relevance and are presently under consideration for shaping the choices and activities of the Strategic Partnerships department.

This thesis endeavor, supported by AiSight, has served as a compass for charting future guidelines. It has provided a comprehensive validation that the actions and decisions taken are not only correct but also objectively beneficial and value driven. Additionally, it has opened avenues for contemplation on potential areas of development within the realm of partnerships and related activities.

The findings in Section 7.1.1 have shed light on strategic alignments and collaborations that can lead to enhanced synergy and efforts optimization. As a result, these insights are poised to influence the department's partnership strategy and alliance-building endeavors.

Moreover, the insights detailed in Section 7.1.2 offer a deep understanding of the operational intricacies and potential areas of refinement within the current partnership framework. This understanding will be instrumental in the department's ongoing efforts to fine-tune its approach, ensuring that partnerships remain adaptive and robust in a dynamic business landscape.

In summary, this thesis has not only provided valuable validation of past and present initiatives but has also laid the groundwork for the Strategic Partnerships department to navigate future challenges and opportunities with informed strategies and a commitment to achieving mutually beneficial partnerships. It serves as a testament to AiSight's dedication to excellence and continuous improvement in the realm of strategic collaborations. This research has also sparked contemplation on additional areas of partnership development and associated activities, ensuring a forward-looking approach that keeps AiSight at the forefront of innovation and industry leadership.

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