

Press Release

Schaeffler receives Red Dot Design Award in two categories with OPTIME

SCHWEINFURT, 2021-04-14.

- Condition monitoring solution OPTIME wins in the "Smart Product" and "Industrial Design" categories
- Award confirms Schaeffler's innovative strength in the development of leading Industry 4.0 products
- Wireless IoT solution OPTIME makes the condition monitoring of machines in production processes efficient and cost-effective

The innovative condition monitoring solution OPTIME is a winner of this year's Red Dot Design Award in two categories. A jury composed of designers, professors, and journalists from various specialist fields awarded OPTIME in the categories of "Smart Product" and "Industrial Design", thus confirming the outstanding product design, functional configuration, and high level of innovation demonstrated by the digital service solution from Schaeffler. "Our passion for technology and innovation is a key part of our DNA," says Dr. Stefan Spindler, CEO Industrial of Schaeffler AG. "OPTIME receiving the award proves that we can successfully expand our portfolio with digital services that prioritize the benefit to the customer."

Customers benefit from solution-focused development

With this award, Schaeffler joins the list of winners of the Red Dot Design Award, which includes leading companies worldwide. "Receiving the Red Dot Design Award for OPTIME has made everyone involved in this project very proud," says Rauli Hantikainen, Head of the Industry 4.0 Strategic Business Field. "For the development of OPTIME, we established an ecosystem of partners who were each in possession of the leading technologies and skills in their respective fields. At the same time, we collaborated closely with our pilot customers, as the guiding principle of agile product development has always been to achieve the maximum benefit for our customers." Schaeffler worked together with LINK Design from Finland, as a member of the partner network, on the product design of the OPTIME sensors and the user experience of the OPTIME app.

"While we are advancing our digitalization agenda, it is fantastic to see that with the Red Dot Design Award, we are gaining recognition in the market," says Denis Wiegel, Head of Sales Management and Marketing Industrial. "OPTIME is proof of our transformation and shows that we at Schaeffler not only think outside the box

but that we also develop ground-breaking innovations – in a diverse, agile team that works on equal footing with internal and external partners. This is just the beginning.”

Efficient, cost-effective production processes

With OPTIME, Schaeffler is consistently pursuing its aspiration to actively help shape digital transformation. Digital services that generate added value for customers through Schaeffler's expertise play a central role in this. OPTIME is a wireless IoT solution that makes the condition monitoring of machines in production processes efficient and cost-effective. Installation and commissioning are so easy that several hundred units can be integrated without issue in one day. Schaeffler has summarized the advantages provided by OPTIME under the guiding principle “Plug. Play. Predict.”

Schaeffler Group – We pioneer motion: The Schaeffler Group has been driving forward groundbreaking inventions and developments in the field of motion technology for 80 years. With innovative technologies, products, and services for electric mobility, CO₂-efficient drives, chassis solutions and renewable energies, the company is a reliable partner for making motion more efficient, intelligent, and sustainable – over the entire life cycle. Schaeffler describes its comprehensive range of products and services by means of eight product families: From bearing solutions and all types of linear guidance systems through to repair and monitoring services. Schaeffler is with around 110,000 employees and more than 250 locations in 55 countries, one of the world's largest family-owned companies and one of Germany's most innovative companies.

The innovative condition monitoring solution OPTIME from Schaeffler is a winner of this year's Red Dot Design Award in two categories. The jury awarded the IoT solution in the “Smart Product” and “Industrial Design” categories, thus confirming its outstanding product design, functional configuration, and high level of innovation.

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