



CASE STUDY

Owned by the current Managing Director, George Barrett, The Malted Waffle Company manufactures waffle making machines and sells waffle ingredients.

It was founded in 1986 by George Barrett's wife, Heather. George was working in IT at the time but was dissatisfied with his career as he wanted to do something more innovative and creative.

Due to a new law in the UK regarding GMO products George decided to stop importing the US waffle mixes and waffle machines and decided he would begin manufacturing them himself. He was not an engineer by training but had always been an innovative person and he learned through experience. George makes sure that all parts for waffle machines are produced in the UK and all ingredients sold to clients for his waffle recipes are locally sourced.

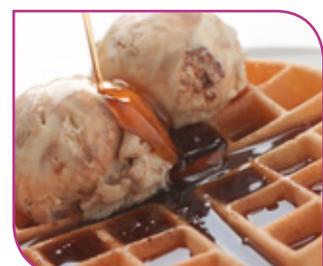


Challenge

George wanted to make a waffle machine with a digital thermostat, visual display, and counter. The counter would be able to count how many waffles the machine was making. The new digital thermostat and display would indicate to the user when the machine was hot enough to use and when the waffle was cooked.

“ George wanted to make the best waffle machine at the lowest price with the longest warranty.”

The new display would make the new waffle machine a leader in the market. It would also allow him to improve his business model. He would be able to loan the waffle machine (free of charge) to a commercial customer and generate an income by receiving payment for each waffle produced. George could sell waffle mix at a competitive price whilst the commercial client would often charge several pounds for the same waffle sold to customers. Commercial users of the waffle machine could make a significant mark up on the waffles they sold. The new digitised display could, in this new servitised model, allow him to ensure ongoing income from his waffle making machines.



“ The Innovation Vouchers project was a new journey of discovery and enlightenment for the Malted Waffle Company that reaped many more rewards than the efforts required to fulfil its demands.”



Innovation Voucher Solution

George was aware that certain competitors were already considering the potential for a digital presentation of the controls of waffle machines. This meant there was some level of urgency to the work and he needed to act swiftly in order to maintain his position in the market.

George had the idea for the digital display ten years ago, however, he didn't know where to go for support and advice in how to develop the idea. After hearing about Innovation Vouchers from the Birmingham and Solihull Chamber of Commerce, George applied for a Voucher. On receiving a grant approval letter he started to work with a company who were local and offered a good price. With the help of the innovation Voucher, the project achieved all the required objectives. He was able to develop a new machine and also retrofit the technology into existing machines. The upgraded machines were fully recyclable and all parts were made in the UK.



Results

The Innovation Voucher has had a number of important outcomes. Firstly, George is clear that the new waffle machine with a digitised display is a market leader and he is expecting the new display to be patented. Secondly, George is expecting that turnover will increase and he is planning to increase staffing by 25% in order to service the anticipated growth in demand for the new machine. Third, he has changed his processes and systems to sustain a servitised model of business alongside a conventional manufacturing sale operation.

Finally, prior to receiving the Innovation Voucher, George had not really applied for grants. He is now more open to grant funding and has recruited someone to support him in applying for grants so that he can continue to innovate. He is also more committed to developing relationships with external experts and research institutions as he is aware how helpful it is to generate alternative viewpoints and bring a range of professional skills to a problem. In addition, as George says

“ when you are working by yourself, you have no-one to tell you whether it is a good idea or not.”

Whilst working with an external expert ensured the design was optimised, the very fact he had already received a grant made the innovation appear less risky and more legitimate. Since receiving the Innovation Voucher, George has been able generate bank finance to support further investment.

Overall, George was very happy with his experience with the Innovation Vouchers team. He found the experience very positive. If he was to suggest any changes then he would say that an online registration system could offer a more streamlined approach to the administration of the system. Otherwise, he was extremely happy with the service he received.