Plug into the Internet of Things

Use IoT Connections to Predict, Prevent, Protect and Produce

Transactions and interactions are increasingly connected in real time. Businesses are becoming aware of how IoT solutions can provide real value to the organization. It can make a business more operationally efficient, allow it to produce enhanced customer products and services, and provide market differentiation.

Businesses utilizing IoT solutions will reduce operating expense and improve its operational risks and also IoT will also provide an improved risk profile for insurance companies to underwrite and optimize insurance costs to the insured. This IoT risk management framework enables insurance companies to better analyze the frequency and severity of insurance claims that might impace a business, to provide more favorable insurance premiums, as claims experience from IoT solutions reduce property, liability and personal losses. Businesses that are prepared to take advantage of IoT will quickly find themselves reaping the rewards.

Using communication sensors, IoT devices can "talk" with other devices and sensor hubs. They can monitor the status of any device for which they are designed, often indicating something as simple as green, yellow or red states.

*"Despite an explosion in IOT devices, organizations have not yet fully exploited the value of data and analytics enabled by these devices. Gartner Group estimated **8.4 billion** connected things in 2017, setting the stage for **20.4 billion** Internet of Things (IoT) devices to be deployed by 2020. There are still significant opportunities to reduce risk exposures and improve health and safety combining IOT data and external data."*
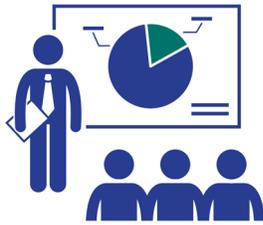
— Dennis Steckler, CEO, Digital Business Creations

From the IoT-connected environment, machines can control activities of other machines, send alerts to operators and their suppliers to take necessary actions and provide early warning of potential issues that can protect property and people from dangerous situations. Device data can show trends and analyses to improve operations, assist in the development of new products and services and reduce the risk of failure.

Among the key technologies shaping digital transformation, IoT plays a key role. IDC forecasts that by 2025, 80 billion IoT devices will be online. Which connections will help drive new revenue opportunities and reduc risk? How can your organization prepare to take advantage of all that IoT has to offer?

We Can Help You With an IoT Workshop

IoT preparation isn't about building specific IoT capabilities. It is about preparing to capitalize on any IoT opportunities (current or future) that fit within the business' scope of development. Our seasoned business and technology consultants can conduct an **Internet of Things Workshop** that helps you identify, prioritize and pilot IoT preparations by:

Strategy:
Assess current IoT maturity, define future state and strategy, identify capability gaps.

- Define future state (desired use cases, IoT workflow, monitoring and alerts, data and analytics)
- Assess current maturity and gaps
- Develop IoT strategy and high-level roadmap

IoT Opportunity Identification:
Review current business processes, identify key opportunities for proof of concept (POC)/pilot.

- Review current issues and opportunities
- Explore and prioritize POC/pilot candidates
- Create cost/benefit business case
- Define risk mitigation and insurance benefits

POC /Pilot Development:
Validate POC/pilot, identify and integrate data, connect sensors and devices, and create analytics.

- Build POC/Pilot
- Create a data and technical architecture
- Validate cost/benefit and go/no go for productionalization

IoT Productionalization:
Productionalize and integrate POC/pilot into business processes.

- Business process integration
- Data and technical integration
- Product management
- Socialize and educate key stakeholders

At the end of the workshop, all participants will have a greater understanding regarding the direction of IoT projects, and the benefits that will be derived from IoT investment.

For more information or to request a workshop, visit us at DigitalBusinessCreations.com.

Get started today, with a mini maturity assessment at IoT Maturity Mini-Assessment!

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