



IoT IS HERE

A STRATEGY FOR SUCCESS IN THE WORLD
OF CONNECTED EVERYTHING

A WHITE PAPER



IoT IS BIG BUSINESS. WHAT ARE YOU DOING ABOUT IT?

The Internet of Things (IoT) is a hot topic these days and for good reason—the industry is on fire. Everything from cars, planes, everyday objects (think eReaders, refrigerators, and health monitors), wearables and much, much more have exploded onto the market in recent years.

For every one of these connected devices comes a new opportunity to generate new revenues, drive efficiencies and productivity gains and create new (and profitable) partnerships.

Juniper Research, Cisco and IHS Markit predict between 30 to 45 billion connected devices by 2021.

This provides significant opportunity for device manufacturers, network operators and non carrier/device manufacturers, such as banks or car companies, to capitalize on a virtually infinite number of business models—including the sale of data and analytics derived from the vast amounts of information collected through connected devices.

But as more apparatus become connected to networks, so do more partners and resellers... resulting in exponentially more interconnected

relationships. Posing entirely new challenges for configuring (and monetizing) revenue-sharing models.

With IoT so pervasive, it's no wonder the industry is projected to have astounding value. McKinsey estimates IoT has a potential economic impact of somewhere between \$3.9 trillion and \$11.1 trillion through 2025.

This burgeoning industry has massive potential to drive new revenues and new profits for those companies that can embrace this new monetization model. What is your organization doing right now to fully participate and benefit from IoT growth opportunities? How are you establishing a reputation as a trusted partner to do business with? And what strategy is in place to ensure viable, long-term success in this highly complex business that will only continue to evolve at lightning speed?

**JUNIPER RESEARCH, CISCO AND IHS MARKIT
PROJECT BETWEEN 30 TO 45 BILLION
CONNECTED DEVICES BY 2021.**



SEAMLESSLY MANAGE ALL IoT RELATIONSHIPS ON A SINGLE PLATFORM

IoT is a multi-dimensional business model comprised of an increasingly complex web of partners and ecosystems.

To survive, and thrive, in today's super-competitive world requires a back-end infrastructure that can support the labyrinth of B2B2X relationships, provide a simplified way to deliver any IoT business model, and put into place the processes and systems needed to seize revenue opportunities...and do it all extremely fast.

Today's nimble Digital Business Support Systems (BSS) platforms have significant new front- and back-end functionality with the flexibility and elasticity to stay in step with an industry (and customer base) that rapidly continues to grow and define itself.

SaaS and cloud platforms. The competitive edge.

Being able to deploy a full service IoT program can be the difference between realizing opportunities to extract revenue through device connections, manage connected ecosystems, and create a connected environment designed to entice consumers or losing market share to an ever increasing pool of competitors.

MCKINSEY ESTIMATES

IoT HAS A POTENTIAL ECONOMIC IMPACT OF SOMEWHERE BETWEEN \$3.9 TRILLION AND \$11.1 TRILLION THROUGH 2025.

SaaS, cloud-based platforms enable organizations to keep up with the accelerated pace of change through quarterly software updates—guaranteeing a predictable cost structure, speed-to-market and agility to support any new service offering today and wherever the industry goes in the future.

And Digital BSS platforms that run in the public cloud provide a differentiated advantage. In addition to data sovereignty, increased security, and multi-geographical access for operating at faster speeds, public clouds supply the shared processing and data resources to scale at the levels IoT providers need to operate. An unlimited supply of bandwidth and scalability takes the guess work out of required capacity and eliminates prepay, resulting in substantial savings.

Having a fully-hosted and managed platform frees organizations to focus resources and budget on executing strategic initiatives, creating an exceptional brand image, leveraging existing and growing new customer relationships.

Don't let legacy dictate your strategy.

Traditional revenue-generating products and services of operators are often tied to legacy BSS infrastructure that doesn't cut it in an IoT environment, but still necessary for promoting services and monetization opportunities with existing customers. Yet ripping out and replacing legacy infrastructure for yet-to-be proven IoT services is low on operator to-do lists.

A Digital BSS platform must be able to integrate with legacy systems—bridging the old and the new systems—in order to dramatically reduce costs (think millions) and enable quick entry into the IoT marketplace without adding extraordinary amounts of time, resources, complexity or cost.



This allows operators to then move subscribers from legacy systems to Digital BSS at their own pace while having all the functionality to support a comprehensive IoT program without the added infrastructure.

Drive bottom line results.

Partnerships in IoT are critical to success. To manage them effectively a platform must be able to simplify even the most demanding IoT models and seamlessly collect, correlate, rate and bill the massive amounts of data associated with connected devices—as well as extract insights and intelligence from this data to make informed business decisions.

Comprehensive partner management and settlement capabilities (including hierarchies), order management for simplifying complex ordering of traditional services and converged billing are essential for enabling any monetization model.

Transparency is also key. Web-based dashboards that report revenue-sharing data in real time ensures partners have full insight into usage patterns and corresponding settlement amounts.

Take note: Building trust with partners, builds bottom lines.

No two IoT customers are alike.

Delivering impeccable customer-centric experiences consumers have come to expect is another element imperative to IoT program success.

Effective omnichannel support (including event management and notification capabilities) is essential. An evolved customer model that allows end users to check the health of their devices, monitor device usage, and the current billing tier attached to the usage is a must. Plus, be equipped to onboard new customers through sales portals and self-help channels.

No question: Providers that can serve individual consumers on their terms are the ones that consumers choose to do business with.

IN A NUTSHELL

IoT provides enormous potential for device manufacturers, network operators and the many other businesses now entering the market. But as IoT evolves, so does the complexity of relationships—with partners and consumers alike. Requiring a solution that can deftly manage the intricate web of business partner and connected ecosystems.

As new competitors enter the marketplace on a daily basis, success depends on remaining agile across all fronts—from the services offered, to consumer and partner experiences, to how those services are supported.

Digital BSS platforms simplify the complexity of IoT business models, deliver the all-in-one capabilities organizations require to gain market share, and support long-term relationships that drive brand loyalty and strengthen bottom lines. Those organizations that choose to implement a flexible Digital BSS platform gain a distinct advantage.