To Succeed with the Internet of Things, Start Smart

by Andrew Timm and Tommy Mitchell

The potential value of the Internet of Things (IoT) varies as widely as the definitions of the term. If your approach to IoT requires that every last thing be connected before you can claim victory, or realize a return – you have a daunting task ahead of you. As Charlie Peters, Senior Vice President of Emerson put forth in a recent Quartz.com article, "Building the Internet of Things is risky—and a Great Opportunity," Mr. Peters rightly points out that IoT will require investment that has a long-term vision, and that it will not necessarily come with near-term results. He also makes the point that in order to fully realize benefits from IoT, firms risk disrupting themselves by "launching multiple initiatives to digitize and link sensors and devices, and to achieve widespread adoption, these **last-lin-k** initiatives will entail free or low-cost offerings with little or no immediate economic return."

My definition of the IoT sees opportunity to realize quick **first-link** wins around every turn. Identifying the strategic goals that IoT can help your business achieve should be the first step in any company's journey. After they have been set, businesses leadership can systematically approach IoT as you would with any other technology implementation. Rather than treating IoT as a big bang, start smart by making it an iterative approach where you are continuously learning from your internal and external customers and delivering only enough value to justify the next step forward.

The Internet of Things is about making connections. The things (sensors, devices, software applications, people, companies) being connected have individual value that increases enormously when part of a larger system. I argue that IoT has been here for years, is providing massive value today, and has unlimited potential to provide returns as more and more things, systems and people become connected. All companies need to do is start smart.

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