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Turn the Internet of Things into a crystal ball for your business

When you make business decisions using real-time data, your competitors will think you can predict the future.

At 6:30 A.M. your fitness band wakes you at the optimum moment in your sleep cycle. At the same time, your lights come up and your coffee starts brewing. After breakfast, you start the drive to work. Your car reroutes you as it receives real-time road conditions. When you're delayed, your smart phone automatically updates your schedule and notifies colleagues.

It sounds like a scenario from a science fiction movie, but it's all possible today. The Internet of Things (IoT) is transforming both our personal and business lives in ways we could only imagine a few years ago. In the home and car, IoT offers convenience and productivity. In the workplace, it's all about innovation. It's about predicting problems before they strike, or adapting your business based on sales data from today instead of last week.

## Five ways IoT lets you innovate in near real time

- **Don't end up with 4,000 cases of beads the week after Mardi Gras.** Real-time supply data lets you modify production as needed, before you're caught short. You can even adjust inventory on a regional or local basis.

- **Don't make kids mad on Halloween.** IoT devices in factories provide constant updates on production levels or maintenance needs. With real-time data, you can take steps before things fall apart, which helps you keep the Halloween candy flowing.

- **It still takes two to tango.** When you collaborate with your customers or partners, you both win. Many utility companies are installing smart meters in homes to provide real-time energy use to homeowners. The utility gets up-to-the-minute usage data and customers can see instantly how cranking up the meter affects their costs. Everyone benefits and the relationship gets stronger.

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- **Eye of the eagle.** With small, remote devices, IoT gives you powers to see and absorb info from far and wide. You can analyze all that data in near real time and use the results to drive efficiency. For example, a shipping company can collect real-time fuel consumption from trucks. Drivers can use the collated data to adjust their driving habits and save thousands of dollars a year in fuel costs.

- **Throw pasta at the wall and see if it sticks.** With IoT, you can tweak a business or manufacturing workflow and see the results right away. Some companies use IoT data to see how machine and HVAC usage correlates with heating and cooling costs. They can experiment with running a particular process at night and immediately gauge the effects on the bottom line.

Three steps to jumpstart IoT in your business

The web is filled with stories on IoT doing everything from boiling eggs to building cars. To cut through the buzz, start with one of these three areas:

Find the biggest bang for your buck. Look for easy ways to boost your bottom line with even a 10 to 20 percent improvement in uptime or efficiency. For example, you can install IoT sensors to monitor electricity, heating, and cooling across your business. By identifying the top one or two energy hogs, you can focus conservation efforts or efficiency upgrades on the areas with the biggest payoffs.
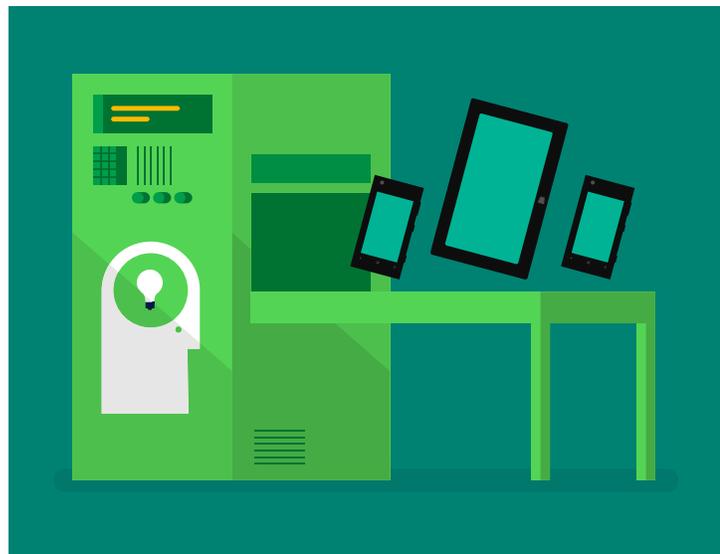
Share the love. Consider developing a smartphone app that shares real-time info with your partners or customers. You can use this unique service to strengthen relationships and drive sales. Depending on the end user, for example, you could provide customized sales data or product suggestions based on current location, past purchases, current inventory, and so on.

Create your own network of robot spies. Configure devices to gather and forward data from manufacturing equipment, delivery vehicles, and even sales folks in the field. You can collate real-time data that's useful to your particular business, such as production, location, or sales info with weather, traffic, or other sources to make informed business decisions at a moment's notice.

One of the benefits of IoT is that you don't need a major investment to get started. Start small, but don't wait. Your competitors won't!

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