Vi™ business

is your organisation unlocking the full potential of IoT?

Vi™ IoT Self Scan: Understanding the IoT maturity assessment 2020 insights

hi,

The business landscape today is more dynamic than it has ever been. The need to adapt to changing market scenarios and evolving customer demands means that businesses have to be more agile. More and more businesses are choosing IoT to bridge this need as digital transformation has become impossible without it.

Over the years, we have worked with companies of all sizes and across industries, helping them progress from IoT pilots to full-scale deployments. We understand the thinking, technologies, tools, and execution that enables successful IoT deployments, and we enable our customers to unleash the full potential of IoT for their business.

As per the Ministry of Electronics & Information technology's (MeitY) India's Trillion-Dollar Digital Opportunity Report[1], if manufacturers accelerate the implementation of this technology, 40 to 60 percent of India's Manufacturing sector output could be IoT-enabled by 2025. This could, in turn, improve overall productivity by 7 to 11 percent. This could translate into an added economic value of $113 billion to $127 billion by 2025. Automation could generate an additional $28 billion in potential economic value for India. And this is just for the Manufacturing sector. IoT can add immense value to businesses in other industries too.

While working across different industry sectors, our team of IoT experts noticed 4 key parameters that those achieving the best results from their IoT deployments excelled on.

Keeping these learnings in mind, we created the IoT Self Scan, a scientifically-built framework to assess and benchmark a business' current IoT-readiness against an IoT Maturity Index.

This unique IoT Self Scan enables us to assess and understand the IoT maturity of an exclusive group of Manufacturing companies and share a detailed report with each of them. This report is a distillation of insights we have gathered using a scientific and expert-led methodology.

We hope that you find this report informative and that it inspires you to embark on an IoT-enabled digital journey.

Regards,

Abhijit Kishore
Chief Enterprise Business Officer
Vi™ business

our approach

Decoding the need for IoT Self-Scan:

Over the years, we have seen many companies initiate IoT projects and make progress across the adoption lifecycle, from pilots to full-scale IoT deployments; from one project to many; from standalone implementations to those that are fully integrated with their core business systems.

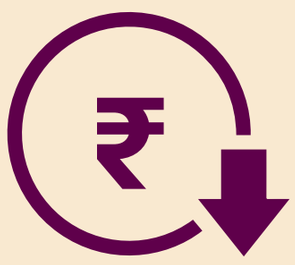
We have seen some organisations zoom ahead with IoT implementations with lots of success, while others, who did not have a clear strategy and understanding of their capabilities, lag behind. For a lot of these companies, implementation of IoT projects did not result in full scale benefits. In some cases, this even led to their competitors getting ahead of them.

Seeing the challenges that organisations faced in IoT implementation, we realised that it's extremely important to have a methodology in place, to assess an organisations current IoT readiness.

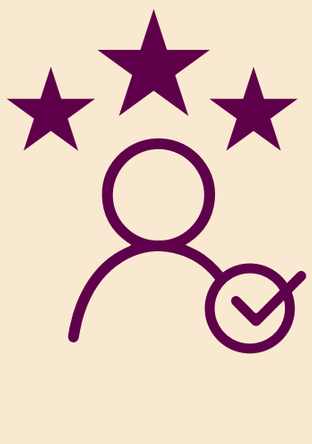
The **Vi™ IoT Self-Scan** is a scientifically built framework to analyse an organisation's setup, capabilities and operating models, which could make it future-ready. This framework is built based on the industry domain to which an organisation belongs, thus making it highly effective in assessing an organisation's current IoT maturity as well as its potential for growth.

Key benefits of taking the IoT Self-Scan for an organisation:

Overcome innovation inertia by identifying gaps in adopting IoT



Better monetisation of current assets and reduction of operational costs



Improve customer experiences by reimagining existing business operations using IoT data

Build new business models by creating new product and service revenue streams

IoT Transformation: A three stage process

Stage 1: Assessment

Assess and benchmark organisation's current IoT need, agility, and readiness.

Delivery: Personalised Survey
Outcome: Personalised report

Stage 2: Advisory

Co-create an IoT Strategy and roadmap for the organisation to move up the value chain.

Delivery: Workshop
Outcome: Strategy Blueprint

Stage 3: Accelerate

Practical execution of IoT use cases to create revenue and optimise costs.

Delivery: IoT deployment
Outcome: Business Transformation

Stage 1 Assessment

In this stage, we assess your organisation's current IoT requirements, capabilities and readiness for the future.
The analysis of your organisational setup and operating model is the first step of digital transformation.

The assessment delivery is done via the IoT Self-Scan assessment framework, which results in a personalised assessment report for your organisation. This report helps you identify gaps and opportunities in your business' digital capabilities by evaluating current insights and predicting the technology adoption needed in the future.

Stage 2 Advisory

In this stage, based on the personalised assessment report, we help co-create an IoT Strategy and roadmap for your organisation to move up the digital value chain. A series of workshops are organised that include interactive discussions with the key stakeholders, to help your organisation build and improve your IoT strategy and execution. The outcome is a blueprint that discusses the potential roadmap for digital implementation, the results of which are presented through an interactive, informative, and engaging presentation.
The roadmap is then signed off by the senior leadership to proceed to the Accelerate Stage.

Stage 3 Accelerate

This stage is dedicated to the actual implementation of the roadmap for IoT use cases that are identified in the blueprint, to create revenue and optimise cost. Our industry sector IoT experts, along with an agile delivery team, help accelerate the execution to achieve long-term strategic goals for new revenue and performance improvement, as well as the measurable, bottom-line and top-line results.

our IoT readiness assessment methodology

An assessment methodology to give you customised insights on your current IoT readiness.

We evaluate a company's IoT readiness across four pillars.

1. Philosophy
2. Business Need
3. Business Models
4. Digital Capabilities

This methodology helps build the IoT maturity profile that is specific to your organisation. There are four distinct IoT maturity profiles basis their readiness and likelihood to achieve higher ROI. The methodology helps define an action plan, which can deliver measurable bottom-line and top-line results.

Four Pillars of our IoT Self-Scan framework

Philosophy

Defines an organisation's mindset, agility and willingness to embrace change and innovate constantly to evolve and grow in its business journey

Business Model

Defines the methods and processes that an organisation needs to adopt in order to create, deliver, and capture value for its captive and customer use. It outlines their Go-To-Market and commercial strategy towards the customer and partner

Business Need

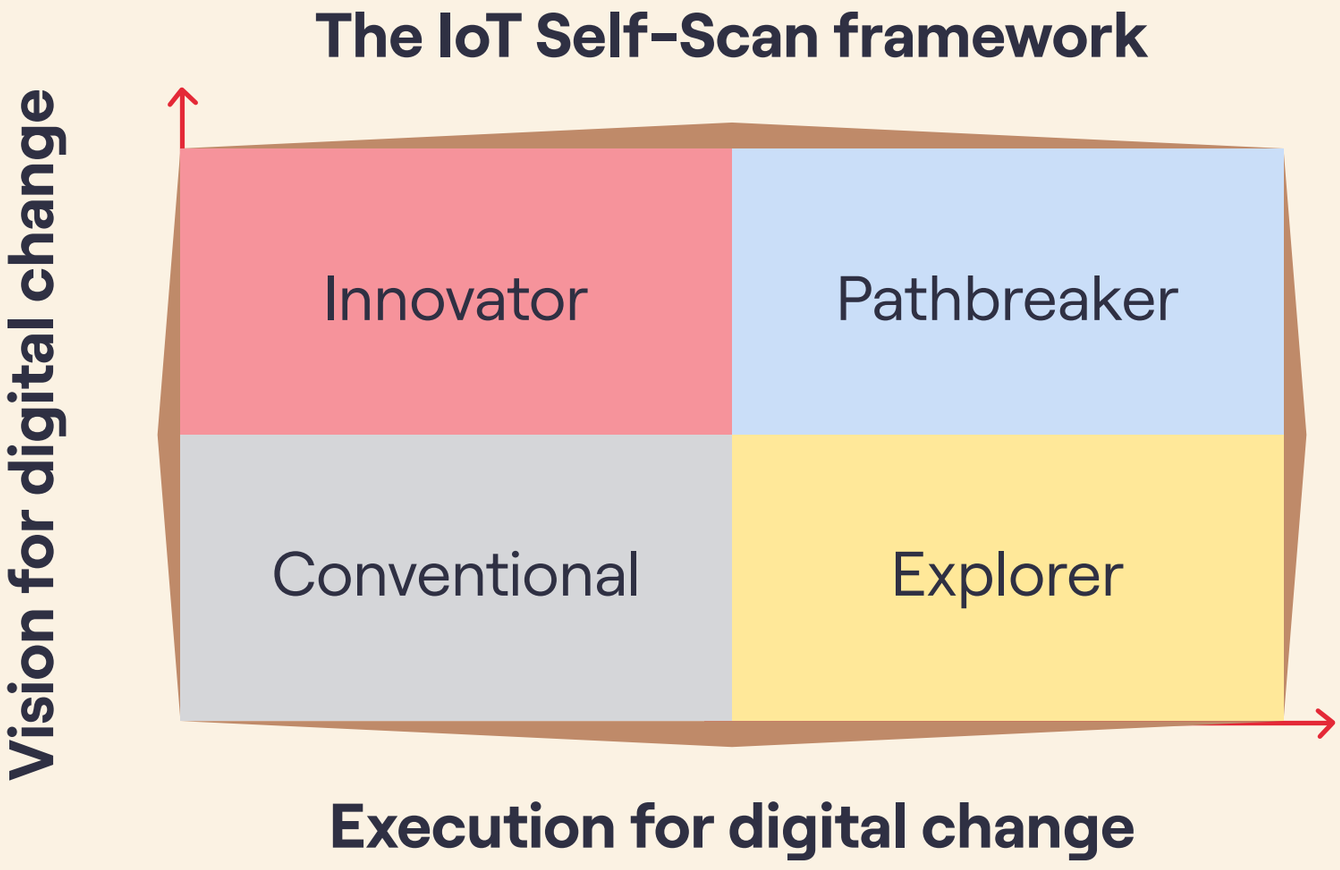
Outlines the core need and purpose of an organisation to operate faster, smoother, and better. It looks at the desire to be more efficient, collaborative, lean, and cost-effective

Capabilities

Captures the skill sets, infrastructure, policies, and systems that an organisation needs, to adopt digital practises

Four IoT Maturity Profiles

Organisations with high readiness, are more likely to benefit from higher IoT ROI. Based on their answers, each organisation is positioned into four distinct types of business basis their IoT maturity Pathbreaker, Innovator, Explorer, and Conventional



Pathbreaker

Pathbreakers have the highest combined score for their completeness of vision and ability to execute digital change. These companies have the ability to consistently disrupt market behaviour by delivering products with superior customer experiences and value proposition.

Innovator

Innovators have the ability to create a vision for digital change.
This enables them to invest in digital programs and resources to sustain their continuous growth. However, limited collaboration across different lines of business that operate in isolation can limit the execution of the digital agenda.

Explorer

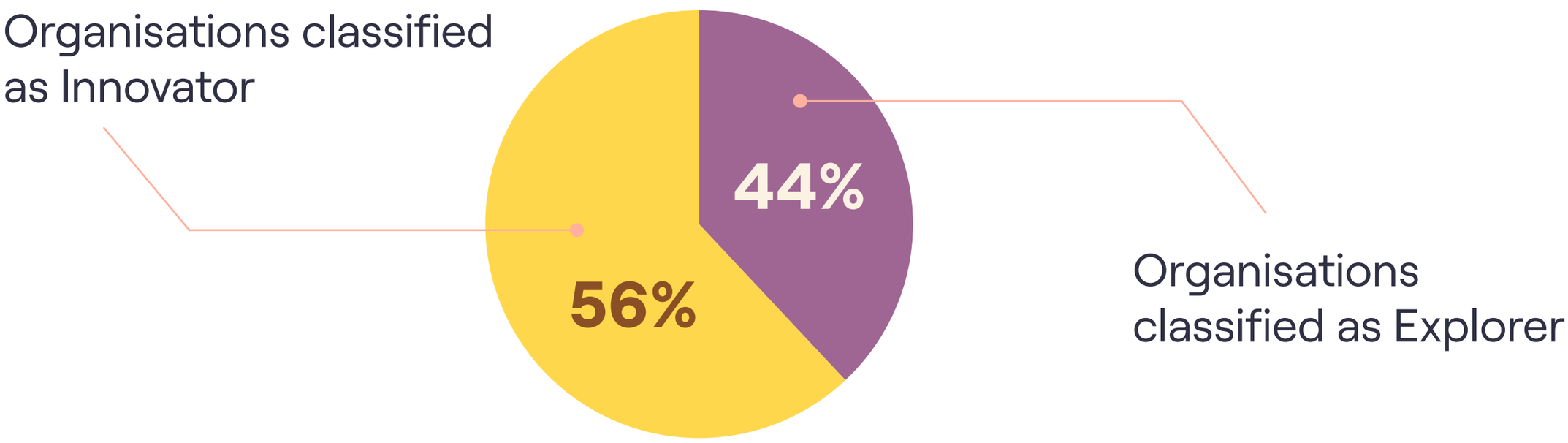
Explorers are organisations who have delivered some innovative programs and have a good appetite for experimentation. While there is constant action and exploration, there still exists a strong need to define a clear strategy and vision. With a long-term view in place, the organisation's ability to execute the strategy is expected to improve.

Conventional

An organisation classified as conventional should have already achieved some success in a niche or vertical segment. However, they still don't have a clear digital vision and a long-term strategy. And thus, they follow traditional processes. Their digital agenda lacks a holistic approach.

insights from Manufacturing industry IoT Self-Scan 2020

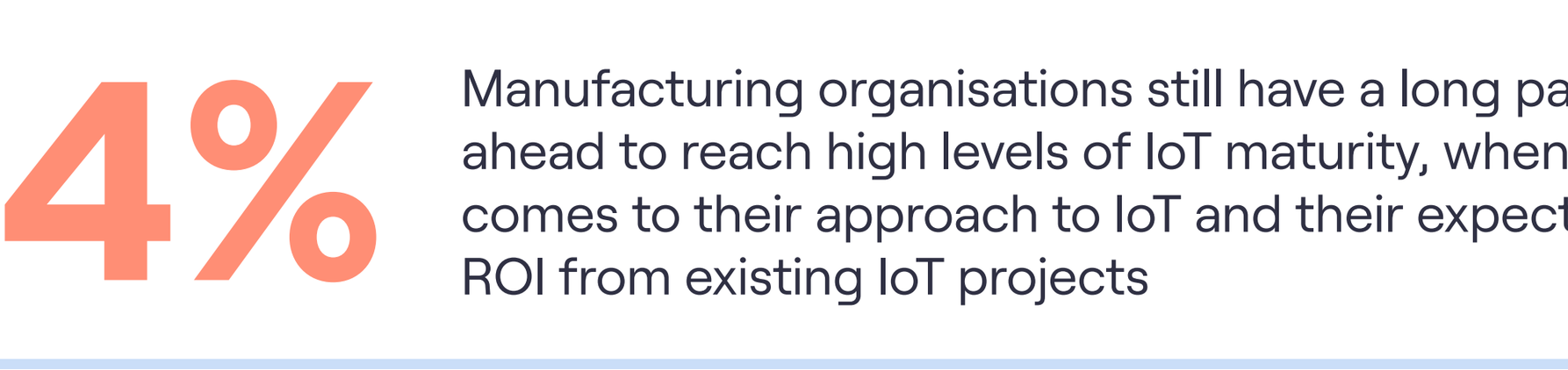
IoT Self-Scan for Manufacturing: Organisation Classification (%)



No organisations were classified as ‘Conventional’ or ‘Pathbreakers’

44% Manufacturing organisations still have a long path ahead to reach high levels of IoT maturity, when it comes to their approach to IoT and their expected ROI from existing IoT projects

Top IoT use cases for Manufacturing industry



insights from Manufacturing industry IoT Self-Scan 2020

Methodology*

These insights are derived from IoT Self-Scan Manufacturing edition, which was executed from November to December, 2020. A 30-minute in-depth assessment survey was conducted with over 34 decision-makers/CXOs, who were involved in IoT decisions within their companies. Out of these, 27 were Indian Manufacturing businesses. This assessment was undertaken by IoT industry experts at Vi™ business. The research insights were derived subsequently from inputs received during in-depth CXO interviews.

Philosophy

96% Manufacturing companies wish to automate their plant operations with IoT in the next few years

96% Manufacturing companies are currently able to maximise the utilisation of their assets in the plant

89% Manufacturing companies agree that risk management is as an integral part of any change management journey

Business need

89% Manufacturing companies agree that there is a business need to build a connected factory ecosystem

85% Manufacturing companies agree that they have a need to aggregate data from multiple sources for performance monitoring and operational efficiency

74% Manufacturing companies agree that predictive maintenance is a top priority for them when implementing IoT

67% Manufacturing companies agree that energy optimisation is a top priority for them when implementing IoT

Business model

56% Manufacturing companies are already thinking of methods for monetising the data generated from the shop floors through machines, processes, and employees

Capabilities

81%	Manufacturing companies are currently considering the development of a digital ecosystem
70%	Manufacturing companies currently have partners with the digital expertise for technology change management
52%	Manufacturing companies have already identified capabilities needed across the board to deploy the Connected Factory Ecosystem
41%	Manufacturing companies currently have the technical expertise and the agility for technology change management
33%	Manufacturing companies currently have capabilities in Big Data and Analytics to utilise data generated for new business models, new revenue streams, and customer experiences

Endnote*

The report is a summary of 27 in-depth assessments and interviews with CXOs and decision-makers in the Manufacturing industry.

Respondent roles: CIO, CTO, Digital Lead, Plant Head, Platforms Lead, R&D
Respondent Titles: VP, Head, R&D Manager, AVP-IT, President – IT, Chief Manager-IT
Type of companies: Process Manufacturing, discrete Manufacturing | Indian and global | annual turnover in the range of ₹ 500 CR - ₹5000 CR

Reference

[1]Ministry of Electronics & Information technology's (MeitY) India's Trillion-Dollar Digital Opportunity Report

business

Enterprise Mobility

Communication

Connectivity

Security

IoT

Cloud

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