7 Ways to Develop and Grow an IoT Business

Bring your business closer to the Internet of Things

The Internet of Things (IoT)

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IoT refers to the interconnection of uniquely identifiable embedded computing-like devices within the existing Internet infrastructure. Typically, IoT is expected to offer advanced connectivity of devices, systems, and services that goes beyond machine-to-machine communications (M2M) and covers a variety of protocols, domains, and applications.

1 Be *the* IoT Information Expert

Knowledge is power – so utilize your IoT insight to access the growing IoT market. You're closer than you might think!

The 'Internet of Things' (IoT) is the intelligent connectivity of physical devices driving massive gains in efficiency, business growth and quality of life. Most customers and prospects are aware of IoT – but are typically unsure of how to capitalize on it to improve their business.

Your customers and prospects are thirsting for IoT guidance and expertise.

Use that inherent curiosity as a natural "opener" to engage customers and prospects in a discussion. Give them a sense of what IoT is and how they can leverage it to further their business. Let them know that you bring that expertise.

That discussion will typically lead to more conversations centered on customer and prospect business objectives.

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2 Know Your New IT Buyers

Operation Technology (OT) Director & LOB leader

Today's technology investments tend to be more closely aligned to business objectives – and are not always defined or controlled by traditional Information Technology (IT) decision makers.

As a result, OT and Line of Business (LOB) leaders tend to control more budget and the decision-making authority for new technology initiatives. OT and LOB tend to bring traditional IT into the fold once the initiative is underway to help with implementation and management.

Because IoT can deliver massive gains in efficiency, it's very compelling to OT leaders who focus on priorities such as productivity and safety. But don't overlook LOB opportunities with IoT. By intelligently connecting smart devices, IoT can also drive business growth and improve the quality of life, so it's equally appealing to LOB leaders; it's simply a matter of connecting the LOB priorities with IoT solutions.

The leaders of OT and LOB are responsible for meeting the needs of the business and are keenly interested in tangibly linking technology investments to business results. These leaders need to create an expanded, adaptable network infrastructure that can grow along with evolving connectivity demands from inside and outside the organization. In addition, OT must ensure that the vulnerabilities inherent in this more complex, interconnected infrastructure are secured.

The Key for Partners is to bridge the gap between IT and OT. This process includes engaging with OT to define the business challenges and hard business outcomes, recommending viable solutions that deliver results, and talking IT through implementation, management and maintenance.

Reach out to OT leaders today to start the discussion.

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3 Utilize Executive Briefings

Invite your customers and prospects to Executive Briefings. Get them talking about the future of their business. Facilitate a discussion centered on their forward-thinking dreams and possibilities – and then show them how you can help them realize those outcomes now vs. in the future.

Use this business setting to show customers how IoT can help them make their products or services more accessible and visible for customers. Talk about how IoT enables widespread data to be processed and correlated with other inputs to produce relevant information – in real-time – to make actionable and profitable business decisions.

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4 Build & Leverage IoT Marketing Assets

Identify and develop IoT marketing assets to tell your IoT Story and to show customers and prospects how IoT will benefit their business in the short and long-term.

Case studies are always valuable. Showing customers and prospects how you helped a customer realize a business objective demonstrates expertise and develops trust.
But case studies alone are not enough. Develop assets that are centered on ROI. Identify the costs vs. the amount saved due to improved automation or better, and more rapid, decision-making.

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5 Leverage Your Customer Relationships

You're closer than you think to taking full advantage of IoT!

Through the engagements with your current customer base, you have gained experience and knowledge – and have forged the right relationships. Utilize this insight to secure introductions to the OT side of the account. Your customers have OT expertise, but they will typically need your IT expertise to help automate and scale.

Leverage the resources and knowledge of Cisco's IoT team to make any solution simple for your customers – and to tie the IoT initiative to hard business outcomes (ROI).

So, ask for OT introductions from your existing account relationships. Leverage the knowledge and resources of the Cisco IoT team. And start closing larger deals.

6 Become an IoT Specialized Partner

To deliver on the promises of IoT, companies need a partner they can trust.

Cisco is a globally renowned Brand, with a reputation for delivering quality products, solutions and business results for its customers.

With a global network to tap into as an IoT Specialized Partner, your business will gain immediate credibility in this new and growing category. In addition, your business will enter the IoT market with momentum via the Cisco Value Add Partner Program

Cisco also provides support via their ecosystem of IoT partners – and that means that your customers can move to an IoT connected network without an entirely new infrastructure.

A component of the IoT Specialization includes the Cisco Industrial Networking Specialist certification. This is for IT and OT professionals in the manufacturing, process control, and oil and gas industries who install, maintain, and troubleshoot industrial network systems.   The convergence of IT and OT on the industrial plant floor created demand for skilled professionals who understand three-way interactions among IT, networking and traditional control systems.

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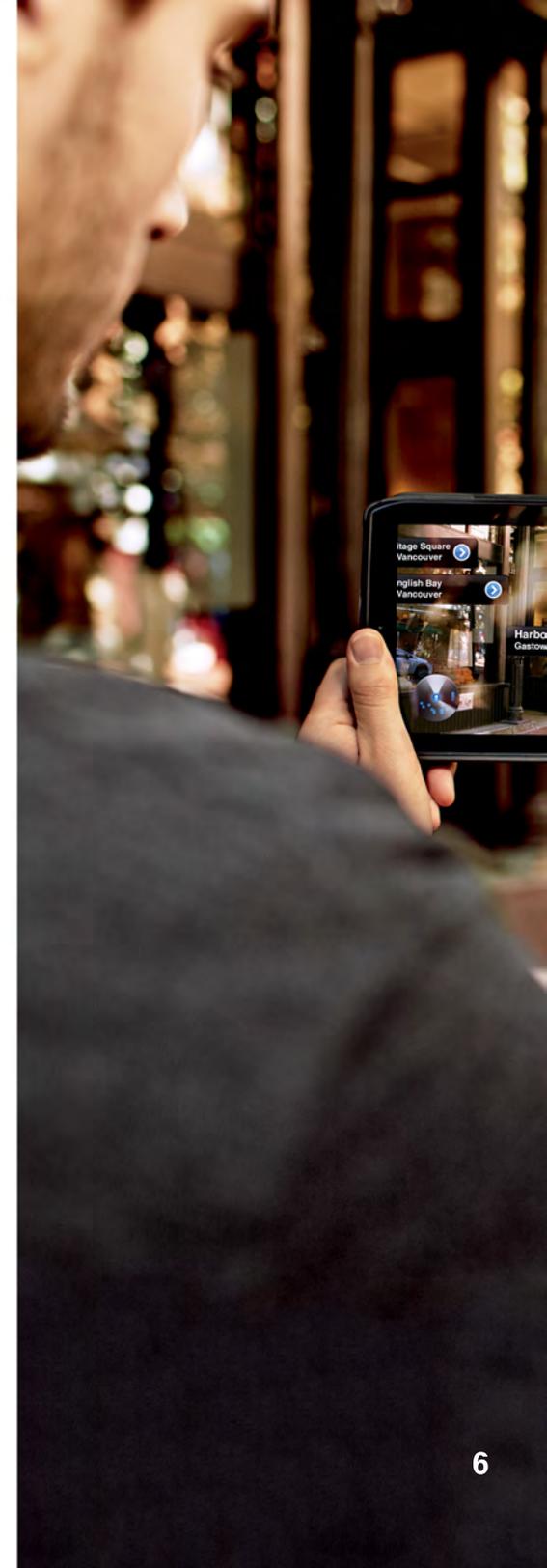
7 Start Building Your IoT Offering

As an IoT Specialized Partner, you will be an established and strategic player in the $80.3B IoT market. By following three easy steps, you will be ready to offer valuable IoT solutions to your existing and future customers.

First, conduct a self-assessment of your business, focused on your installed base of customers. Define the different verticals that your customers fall into – and then target the top 1-2 verticals. Next, establish the right sales and technical leads for your IoT offering – and start educating yourself on the vertical markets you selected by visiting Cisco's resource page.

Second, identify the horizontal technologies that apply to IoT to see how they may apply to your existing customer base. For example, let's look at Mobility. In most IoT verticals, there are fleet opportunities. As an IoT Specialized Partner, you can offer your customers a wide range of solutions spanning trains, buses, emergency response and industrial vehicles. Then there is Security. Cyber safety and security are important to your customers and are inherent to any IoT solution offering. You should also consider Data Center/Cloud. Because data analytics is key to the storyteller on the value of IoT, you should leverage your strong Data Center/Cloud practice across your IoT solutions and services.

Lastly, engage your Partner Account Manager. Discuss your ideas and plans – and make sure you have a consistent IoT Story to tell your customers and prospects.