Extracting real value from IoT - Deloitte

The Internet of Things (IoT) has rapidly assumed the status of a business mega-trend. While some forward-thinking businesses, government agencies and other organisations have already taken the first steps in implementing IoT components, it is easy to be overwhelmed by the sheer amount of data available. Deloitte has invested substantially in its IoT capacity in order to support businesses in their transition.
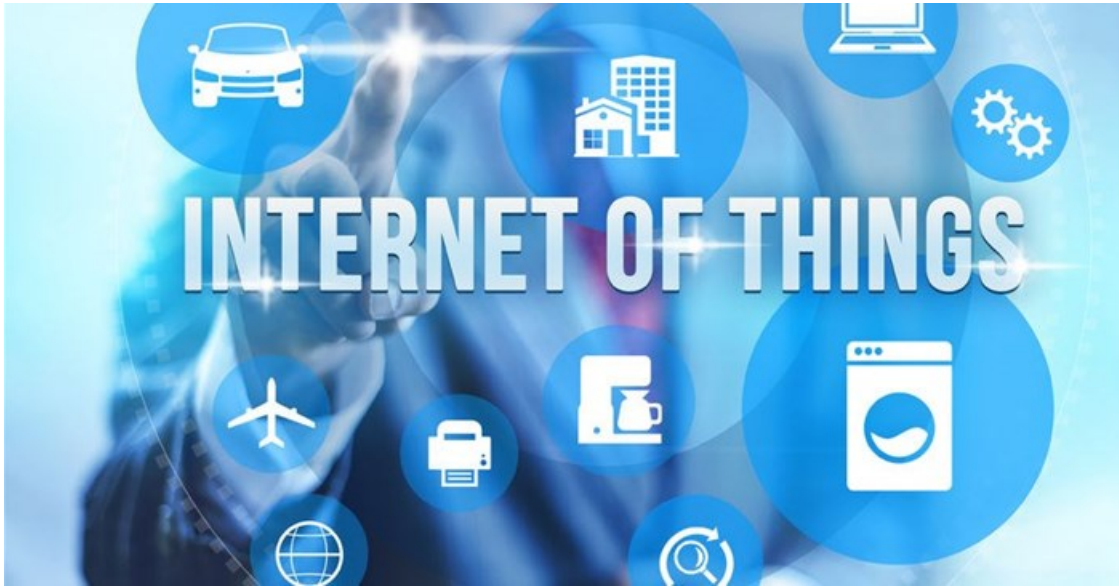

Image by 123RF

A recent Deloitte Digital event on IoT was attended by senior executives across industry sectors, highlighting the demand for knowledge regarding IoT deployment. The event focused on real and practical applications for IoT, from heavy industry processing and manufacturing to digital supply management and telecoms. IoT.nxt was invited as the technology partner for the event.

"We worked with IoT.nxt around this event, because they are aligned to our thinking around deploying IoT in a manner that extracts real value from IoT. Adopting IoT is not rip and replace. Rather, it's about consolidate and enhance," said Gareth Rees, leader of the Deloitte Digital Transformation practice.

Frequently, businesses deploy technology in a manner which results in "islands of automation", where sophisticated, intelligent systems collect useful data – but which can be difficult for other operational units to access. Rees stresses the importance of adding an interoperability layer via IoT which is technology- and device-agnostic.

Research firm Gartner estimates that [the number of connected things](#) will reach 20.8 billion by 2020. "We can expect that the amount of data transmitted from all these devices will grow at a breakneck speed. Some estimates are that connected devices will send over 500 zettabytes of data per year by 2019, up from 135 ZB in 2014," said Rees. A zettabyte is one trillion gigabytes.

"Many businesses start by passively monitoring previously off-grid operational data, but IoT offers so much more potential than this. We're assisting clients to think big, start small and then scale fast," said Rees.

Improving business agility

Deloitte aims to improve company agility by helping them to aggregate information from different islands of automation and making important information accessible in real time. This results in better business decisions, cost reductions and greater

income-generating potential.

For example, mining workers carry Geiger meters in order to monitor air pollution exposure, with reports traditionally pulled only at the end of each shift. Potentially, a worker could spend an entire day at elevated risk of developing silicosis, with further medical treatment necessary. By adding IoT-enabled sensors, companies can monitor pollution levels in real time, protecting employees from dangerous levels of exposure, and taking remedial action as soon as pre-determined thresholds are breached. This keeps employees productive, reduces spend on medical costs and has a major impact on the bottom line of the business.

A cost effective IOT solution

Rees says, "Deloitte is working closely with our clients not only to demystify IOT, but to create effective strategies that extract and utilise information that creates true business value."

Deloitte seeks to offer clients a consolidated view of their entire IOT ecosystem, allowing them to input all documented business processes into one workflow application and detect all devices on a network seamlessly. This system can be demonstrated to clients within six weeks. It's agile enough to execute at a speed that's appropriate to the company's budget, digital maturity and aspirations for digital transformation.

Nico Steyn, CEO of IoT.nxt says, "Deloitte has established expertise, awareness and experience across many businesses and industries. By leveraging off this deep industry knowledge, IoT.nxt's solutions can be applied more effectively and at a greater scale. Our experience shows that most companies have a range of systems currently operating in silos. We aim to bridge this gap."

Deloitte aims to bring order to the chaos that engulfs businesses that are trying to remain relevant in a digital world. With IoT approaches, organisations can optimise business practices, identify new avenues for revenue growth and improve productivity and performance throughout the organisation.