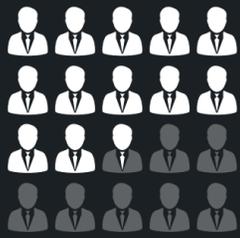# 4 WAYS TO
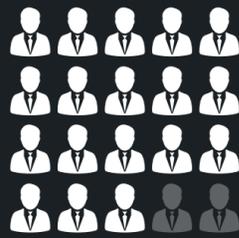# AVOID FALLING BEHIND BY EFFECTIVELY USING IOT

Executives worldwide agree: The internet of things (IoT) is no longer a theory but is an operational reality that is transforming every industry.

64%
of executives believe IoT is important to their current business

90%
of executives believe IoT will be important to the future of their business

Based on the results of a recent Forbes Insights global survey [1] of more than 500 executives, four key considerations have been identified for successful IoT implementation.

1. Create an IoT Strategy for Your Business

61%
of successful companies said their company's IoT strategy is managed at the enterprise level

IoT is not just another IT program; it's an initiative that will require collaboration from across the organization and with many stakeholders. A central IoT strategy that furthers your organization's overarching goals and has both dedicated resources and a defined set of objectives will act as a rallying cry for your workforce and a road map for operational development.

2. Start Small and Focused

IoT can positively impact many parts of your organization, from product development to operations and maintenance to manufacturing. When starting out, the temptation is to be ambitious — so many organizations take on broad-based projects that quickly become unwieldy. With IoT, agility is important. It is better to start with smaller pilot programs that allow you to move and learn quickly as you test your technology, organize your data and develop expertise.

65%
of leading companies agree their IoT strategy has been to learn from small projects and then move on to larger ones

3. Have a C-Suite Champion

Leading companies are nearly

3x

more likely to have their CTO overseeing IoT initiatives

For IoT initiatives to succeed, they need C-suite support and a senior executive overseeing the day-to-day management. Whether it be the CTO or another executive, such as the CIO or line-of-business manager, IoT projects, IoT projects should be led by individuals who can dictate strategy, allocate resources and hold teams accountable for progress.

4. Include External Partners on IoT Teams

Planning, implementing and executing an IoT project is not a job that will be started and completed by internal IT departments alone. To build a holistic, co-created IoT solution, include end-users, suppliers and customers on your IoT teams. This will allow you to tap expertise and capabilities not available in-house, help you understand what's possible and get a comprehensive view of what success looks like.

66%
of leading companies include external partners on their IoT planning teams