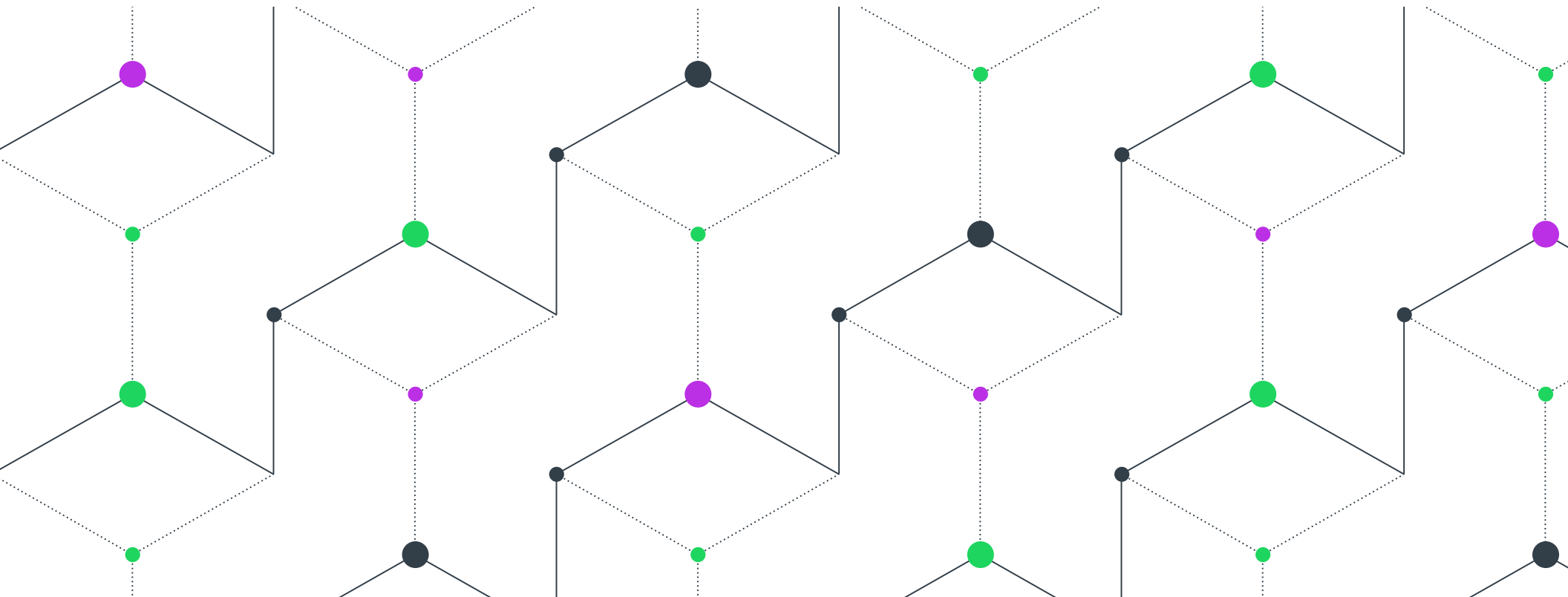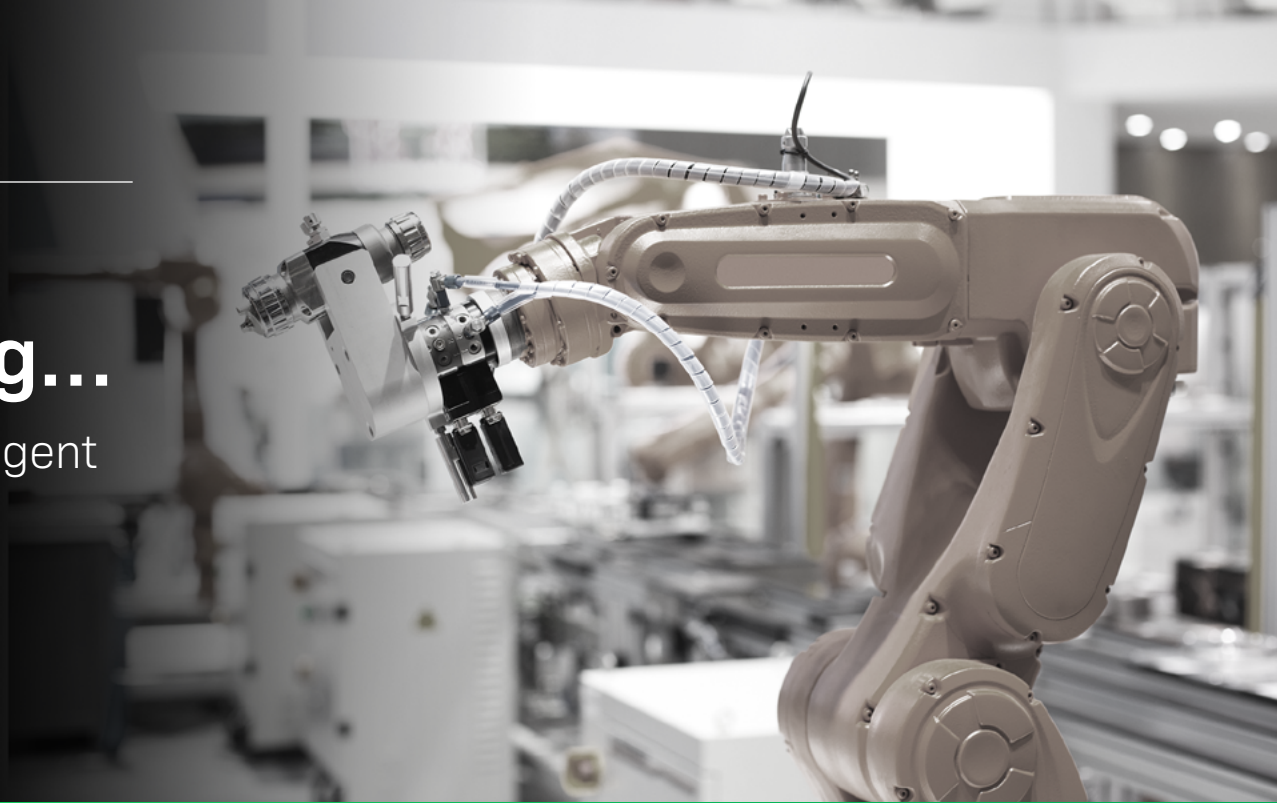revenera.™

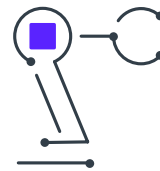# 5 Tips to Monetize the Internet of Things

Things are Changing...

Especially if you manufacture intelligent connected devices.

Traditionally each device model stood alone and adding new functionality meant offering a separate device.

Now users demand more.

Users are less interested in the device itself, and more interested in the flexibility of the solution it provides.

- More functions **next week**
- Cost savings **next quarter**
- Increase speed and capacity **next year**

It's A New Way Of Thinking.

Instead of focusing on the physical device, the spotlight shifts to your software and the functionality and value it provides for users.

Software Controlled Feature Activation

Without physically changing the device, you can change its functions via software and licensing.

So the Customer always has exactly what they need.

The Internet of Things…

ISN'T   ⟶   IT IS

about selling **physical devices.**

about leveraging the software in your device to provide **service** and **value.** It's about functionality, flexibility, speed, capacity, timely upgrades…and more.

The Internet of Things is driving new business models

Device-Centric Model	VS	Service Model
▪ Specialized Physical Device ▪ Static Product		▪ Flexible Ecosystem: device, software, capacity, speed, etc. ▪ Platform for variable offerings

In That Approach,

Licensing and **Entitlement Management** are the keys to unlocking value.

Licensing
Defines the contractual relationship with the customer.

Entitlement Management
Details the specific capabilities the customer can access—what, when, how much, for how long, etc.

It's how you enable your IoT strategy.

If you're wondering how you might leverage your current intelligent devices and apps, these **5 TIPS** can point the way to higher revenues, competitive advantages and lower costs.
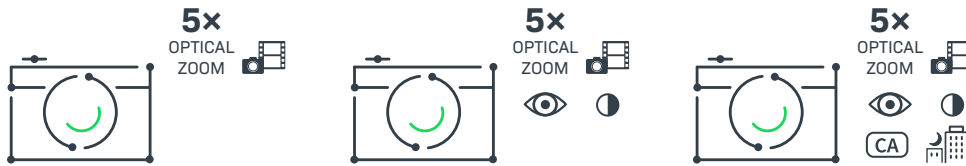
1 Simplify

2 Expand Your Offer

3 Drive Revenue

4 Grow your Market

5 Protect your IP

> **TIP #1**

Simplify

Ship a single device model (or just a few) containing all configurable functions, rather than a separate model for every market need.

Turn features on and off to create "exactly right" solutions—licensing and entitlement technology makes it easy and secure.

Siemens Building Technologies

went from hundreds of SKUs to just a few, simplifying manufacturing, inventory and distribution.

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> **TIP #2**

Expand Your Offer

Continuously add value through new features and services.

Adding new functionality on a regular basis keeps your product competitive. Consider subscriptions to build customer engagement—and a recurring revenue stream.

Usage data, combined with your industry expertise, can help create add-on services that provide valuable insights for your customers.

2020

The company 2020 transforms their business with modernized licensing.

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> **TIP #3**

Drive Revenue

Use licensing and entitlement technology to:

- Create a self-service portal for customers.
- Configure and test new pricing models
- Capture data on customer usage patterns to:
  - Spot up-sell/cross-sell
  - Recognize new product opportunities

Device + Software + Licensing

= Equals New and Recurring Revenue

Empirix
enables new, usage-based business models.

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> **TIP #4**

Grow Your Market

- **Create feature bundles** matched to the needs of specific market segments

- **Provide multiple licensing options** to appeal to various customer requirements (concurrent, floating, subscription, usage-based, overage, etc.)

- When entering a market, **trial usage** may give you traction. Licensing and entitlement automation makes that easy, while **protecting your intellectual property**.

- Reconsider **niche opportunities** that once seemed too small or fleeting. The ease of creating Lite, Standard and Premium packages may bring some of those incremental opportunities within reach.

Summit Healthcare
adds flexible monetization models, creates new feature bundles and trial programs, all while maintaining an excellent customer experience models.

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TIP #5

Protect Your IP

Effective licensing and entitlement management...

...protects against piracy while giving you product, pricing and service flexibility across the IoT.

...enables customers to self-serve for feature upgrades with accurate and timely data sent to your back-office system.

...lets you protect your IP on virtual solutions with customer-specific usage-based trust and enforcement strategies.

Zebra Technologies
standardizes their monetization technology, automates key processes and enables customer self-service.

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Use Licensing and Entitlement Management to Capitalize on the Internet of Things Opportunity

Revenera's **software monetization platform,** powered by purpose-built licensing and entitlement management technology, supports IoT success by making it easy to monetize embedded software through flexible pricing, packaging and licensing. It also protects IP and reins in unauthorized software use to prevent revenue loss.

NEXT STEPS

See how Revenera can help you monetize the IoT.

CONTACT US >

Revenera provides the enabling technology to take products to market fast, unlock the value of your IP and accelerate revenue growth—from the edge to the cloud. **www.revenera.com**

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