# Evolve. Change. Thrive with IoT

The Internet of Things will help business models evolve in times when change is the only constant.


Phathizwe Malinga

There is one conversation that is currently dominating every boardroom, every media outlet, and every virtual conference call – the pandemic. Whether the discussion revolves around how business is to cope now, or around how it will cope in the future, the virus' impact on remote working and business models is constant and undeniable.

Companies want to build foundations that are capable of weathering the new normal. They want business models that are capable of evolving and adapting to the future. But, according to Phathizwe Malinga, managing director at SqwidNet, organisations are facing a complex situation that requires agile thinking and sound investment to ensure survival in times where everything is uncertain.

"One of the big themes that the business is trying to understand right now is whether or not this is the new normal," says Malinga.

> " It's not tough times, it is new times. In the past, business models facing tough times would 'cut back' or 'weather the storm' or 'protect the golden goose'. Now, they need to get digital and innovate to survive. "

Companies are going to have to change their offerings to suit the new normal. If they are a restaurant, they'll have to go takeaway or bleed profit. If they are a brick and mortar retail outlet, they will need online stores or lose out. Innovation is more than just a buzz word. It is what you need to do to change your business to ensure it can withstand the current environment.

**Evolve and adapt**

"This means increasing remote visibility into your assets, empowering your staff to make the right decisions at the right time, and being prepared for the unexpected," says Malinga. "Your first step is to look at your go-to-market channel to ensure it is digital, accessible, and ready for the customer. This can be adapted as the lockdowns change level – you can adapt your approach depending on what level of trade you're allowed to do."

The next step is to lower your means of production. There will be things that were necessary before but have become bloat now. This is not just about cutting costs, it's re-engineering how the business works and adapting it to suit the changing markets and needs of customers. Technologies such as the Internet of Things (IoT) can be leveraged to plug the business into vibrant ecosystems that can help outsource the work while mitigating bloat.

"The world just got bigger, a lot bigger," says Malinga. "As you become increasingly digitally capable, you'll discover that this world has been aggressively advertising to your customers. This means you need to be clear on your value proposition and how you deliver this to your customers."

IoT's role in this market and dynamic is variable. For the healthcare sector, it can provide near real-time tracking of essential PPE and ventilators and patients to ensure ongoing care. In the retail sector, it can be used to improve customer experiences in online shopping. IoT can track parcels, ensure accurate deliveries, and consistently update customers on their status. This level of customer delight is long overdue and there is no time like the present to become the company that reshapes customer expectations.

**The move from old to new**

"Digitisation has become critical," he says. "This should be both in terms of production and the product. This will generate data that can be used to improve decision-making and even alert you when something goes wrong. This can expand into the use of algorithms that can be used to determine the best times for delivery, the best person to handle the delivery and so much more."

These are not high-end, expensive, difficult to find solutions that can only be used by large enterprises. They are affordable, accessible, and ready to use, right now. When Cape Town was at the height of the drought crisis, local technology companies helped South Africans to retrofit simple and affordable technology into their existing water meters to help assess water consumption. This not only reduced water usage but customer bills. And these capabilities are still in play today, even in uncertain times.

"IoT and digital solutions can be retrofitted to save on costs and infrastructure," adds Malinga. "This move from the old ways to the new doesn't need to involve extensive remodelling or investment. Small companies can do it as easily as large ones. The measure of success is not the size of the company but how well it can adapt to the current market. It's a scary prospect to change systems that have been working for years, but it is equally scary to be left behind by a world that's too busy with a pandemic to notice."

This instability and uncertainty does ignite fear, but this is as much an advantage as a disadvantage. Information, technology, applications – these have become ubiquitous and accessible and can be used by organisations of any size to shift gears and change direction. What's needed is not a big budget and a huge investment but rather an astute adaptation of technology to become agile and ensure relevance. Nobody knows what will happen next, the world is at a crossroads it has never faced before, but those companies that can pivot in the right direction are the ones that will survive.

"Being part of an IoT ecosystem gives you the agility you need without the big expense you thought you needed,"

concludes Malinga. Working with the right technology partner, you can develop a solution that maps back to your unique business needs and your existing assets and infrastructure. The right partner will help you attend to your IoT needs from the bottom up, ensuring that your assets can speak to you, that your innovation is on track, and that you are capable of breathing 'new normal' life into your business."

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