

5 Significant Ways M2M Can Improve Your Business Today



Machine-to-machine communications can help your company improve in several powerful ways. Take a look at the five listed here, and you'll see how your company can benefit.



1: Create Operational Efficiencies

How: Process automation, inventory management, asset management, real-time data access, device behavior, employee behavior, product warranty and remote device support

Example: Without M2M, a vending machine company would need to send out a person on a regular schedule to re-fill a machine or do maintenance. Sometimes the machine is full or it hasn't been working in days. With M2M, this company could monitor the machine from a central location and respond as needed resulting in a more efficient operation leading to happier customers, more revenue, and data that can provide the intelligence needed to customize products and locations to maximize profits.



2: Enhance Your Services

How: Real-time data, critical patient data, better support, remote diagnostics, in-home monitoring and device management capabilities

Example: In the healthcare industry, M2M is helping improve care by giving medical practitioners the ability to access remote patient data on a more regular basis, providing a deeper look into trends to prevent incidents, avoid hospital stays, therefore reducing treatment costs and even saving lives.



3: Reduce Your Costs

How: Smart truck rolls, event-only based monitoring, lowering maintenance costs, energy management, over-the-air software upgrades

Example: Without M2M, it is necessary for a person to ride on locomotives to monitor perishable or fragile cargo. M2M allows companies the ability to monitor temperatures, impact, pressure, humidity, and whether a door is open or shut so they can take action before the cargo is damaged or stolen.



4: Modify Your Business Model

How: Pay for service models, usage-based models, warranty offerings, leasing models and proactive services

Example: A government agency interested in understanding industry's use of natural resources needs M2M to collect real data. This forces companies to look at the way in which they do business and often adjust their methods or even modify their business model to remain profitable.



5: Identify New Revenue Streams

How: Re-occurring revenue streams like subscriptions, new markets, increased usage based on increased availability, government contracts, service-based sales and annuity

Example: A breathalyzer installed in vehicles is a solution being used by law enforcement agencies to keep repeat drunk drivers off the road. In addition to being used in court-mandated situations, the company identified two new revenue streams and developed products designed for insurance companies so they could offer a lower cost premium to customers with this solution installed and for concerned parents or spouses to purchase for their own personal peace of mind.

Learn how to get started.

Multi-Tech's M2M Simplified™ approach can get you there faster and more cost-effectively. Contact us at +763-785-3500 or sales@multitech.com



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