



IOT TO MEET BUSINESS CHALLENGES

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ABSTRACT

Internet of Things is an advanced automation system which exploits big data, networking and AI to deliver a perfect product. IOT exploits recent advances in the market like retail market, IT industry, Healthcare and education etc., Many organizations are coming forward to use IOT tools to get more flexibility to their products in the market. But there are many challenges. This survey paper highlights the different IOT tools used to produce more revenue there by lowering overall costs of the organization.

Keywords: Technical complexities, multi site testing, gateways, malicious code, IOT security, device to cloud communication

INTRODUCTION

“The IoT is not one thing; it’s the integration of several things. Hence, IoT requires advanced integration skills and end-to-end thinking.”

The IoT can create a competitive advantage, deliver gains in business and process efficiency and responsiveness. The IoT enables new product-as-a-service portfolios, and help equipment manufacturers increase revenue while building closer customer relationships through improved customer engagement.

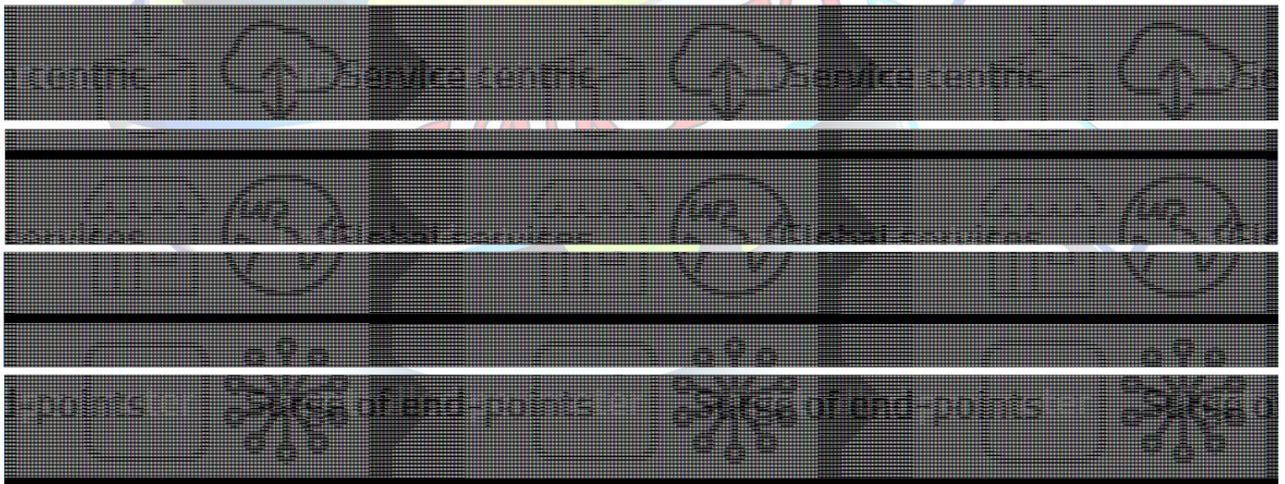


Fig: IOT business transforms

Modern IoT-driven business models present a new set of challenges. One of the issues organizations face is that they underestimate the technical complexities of developing, deploying, and operating an efficient IoT solution.

To reduce the technical complexity associated with IoT deployments, organizations are now starting to look for PAPIoT solutions only to be disappointed from the lack of off-the-shelf solutions. The Easy-to-Connect Solution maximizes the business potential of the IoT by delivering four key benefits:

1. Simplified development, for faster time-to-revenue
2. Built-in security, for more robust protection from the IoT edge to the IoT platform



3. Streamlined operations, for lower overall cost while remaining flexible
4. Flexible pricing, for operating costs that match the business model



Now days, the ability to quickly and efficiently launch new services is critical for companies aiming to benefit from emerging opportunities. Of all the main steps involved in a typical IoT deployment, the task of integrating all the components of the IoT solution is often the most complex and the most time-consuming. Developing IoT connectivity typically begins with prototyping, moves through the many steps of integrating products and platforms, and is then followed by multi-site testing and global deployment.

Internet of Things-enabled products is a target for malware and malicious code, and hackers have started focusing on IoT devices as an entry point for broader attacks. According to the March 2017 issue of Forbes magazine, “96% of security professionals responding to a new survey expect an increase in IoT breaches this year.” Security in IoT is highly challenging. It is a multifaceted and multidimensional task that must be understood and addressed from the start. Security is also never finished – it is a continuous journey to adapt policies, processes, and schemes as the threat evolves.

What makes IoT security especially challenging is that it’s about more than just securing the device, the connection, the cloud, or the application – it’s about securing all of it holistically. What’s more, the specific application or use case determines the necessary security levels and mechanisms. As a result, IoT security needs to be a continuous thread that runs through the entire solution development and operation.

Pre-shared keys are securely installed in each device in the factory during production, and then correspondingly provisioned in the cloud. This ensures out-of-the-box, mutually authenticated, mutually encrypted communication. To further extend the lifespan of these secure channels and manage any potential breach, it is possible to remotely rotate security keys. For additional security, Sierra Wireless also supports Private Key Infrastructure (PKI) solutions, where the customer brings their own Certificate Authority to generate device certificates and establish a chain of trust.

This secure device-to-cloud channel ensures that new device configurations or latest firmware versions can reliably be downloaded and installed to every device – thereby protecting against new threats. The channel also ensures that the application data sent to the cloud can always be trusted since the transported information cannot be intercepted or altered.

Day-to-day IoT operation can see new functions added, new technologies deployed, a change in suppliers, or a shift in market requirements. There will always be something new on the horizon, whether it’s a hardware format, a version of software or firmware, an application, a connectivity standard, or a security algorithm.



The IoT solution needs to be flexible enough to change on a regular basis and nimble enough to evolve quickly. This flexibility can be hard to manage if the deployment supplier environment or uses a setup that involves several different sourcing channels, connectivity providers, management platforms, and support contracts.

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During designing a new connected product or service, it's important to understand how it will create value for the end customer or generate efficiencies and savings in daily operations. This will be the basis for defining the business model and customer pricing structure. But the choices an organization makes for IoT connectivity will impact cost and, in turn, the pricing structure that can be proposed to their customers. To flow issues once the IoT solution is deployed, it's a good idea to align the cost model for the solution with the desired customer pricing model. Bringing the ideal operating model and business costs in line with the pricing target for internal or external customers helps increase flexibility and limit exposure to financial risk.

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For example, if the IoT devices will connect to the network using a monthly cellular subscription, then it's best to charge customers using monthly subscriptions as well. Similarly, if the deployment will use a pay-per-use model, where device-to-cloud service is activated and invoiced only when used, then it makes sense to use a pay-use model with customers. Aligning the IoT solution pricing structure with what's needed for the IoT service operation can be an important challenge for startups and small companies to overcome, but the concept of balancing pricing with cash flow applies to IoT deployments of any size.

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CONCLUSION

This paper had explained in detail about different methods to implement IOT in different business trades. It also explained about the different challenges and how to rectify the problems arises in the market through IOT.

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