

Accelerate Business Transformation with Lexmark IoT

Accelerate Business Transformation with Lexmark IoT

TABLE OF CONTENTS

Introduction	3
Is Your IoT Project Stuck in Pilot Mode?	4
Imagine the IoT Possibilities	5
Get Unstuck with Lexmark: Accelerate IoT and Business Transformation	6
Lean on Lexmark: Expertise in IoT Offers Template for Business Transformation ..	9

Introduction

The Internet of Things offers countless opportunities for manufacturers—provided they can master all of the data generated by these connected devices. Capitalizing on IoT insights can lead to new revenue streams, improved customer experiences and innovative product designs—which can be further leveraged for competitive advantage.

79.4 zettabytes

IoT data projected to be generated by 2025

Source: Statista

\$2.4 trillion

projected size of the IoT market by 2027

Source: Insider Intelligence

Is Your IoT Project Stuck in Pilot Mode?

You're not alone! 84% of IoT projects stall—for various reasons.

Source: McKinsey

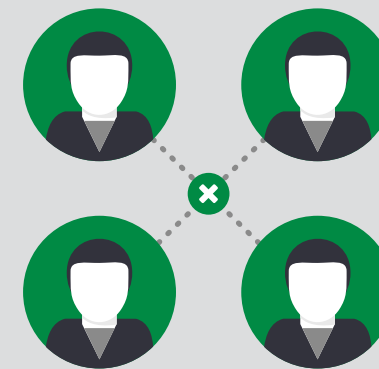


Skill shortages

47% of IoT adopters say they don't have enough skilled workers, which slows everything down.

— Source: [Microsoft Signals Research](#)

Specifically, **37% of manufacturers** say they lack the ability to prepare IoT data for analytics, while 33% cite a lack of data science skills. — Source: [IDC](#)



Difficulty integrating data silos

Rapid IoT adoption is increasing data generation. However, all of this data is not being integrated and optimized for insights, which can lead to productivity and efficiency losses.

— Source: [ANSI](#)



Lack of an integrated IoT platform

Only 10% of manufacturing organizations are using a platform to harness and analyze their IoT data. That's a big reason why all those great insights are still sitting in silos.

— Source: [Gartner](#)

Among those that have a platform, 79% are more satisfied with their commercially leveraged solution versus 60% of those who built their own IoT platform. — Source: [IDC](#)



Security concerns

32% of organizations say security is a primary concern with connected product deployments. Data breaches and device jackings are the result of a lack of vulnerability management, which you can't get without the right IoT platform.

— Sources: [IDC](#) & [Enterprise IoT Insights](#)

Imagine the IoT Possibilities

Lexmark understands these challenges. Being a leader in the print and imaging industry, we have encountered many of them. As a result, we have focused on creating a solution to overcome these IoT obstacles—unlocking new possibilities and business outcomes.

Enable Predictive Services

- Elevate service delivery
- Evolve beyond reactive support
- Reduce costs of service

Optimize Asset Life Cycle Management

- Maximize product life cycle for greater efficiency
- Reduce costs and grow profitability per device
- Achieve sustainability /ESG/recycling goals

Unleash Systemic Innovation

- Enhance R&D product design
- Optimize manufacturing quality and cycle times
- Improve QA testing efficiency
- Implement predictive demand planning
- Eliminate siloed data

Gain As-a-Service Revenue

- Increase engagement flexibility with customers
- Secure recurring revenue and speed customers' time to market
- Achieve visibility for improved forecasting

“Lexmark has a better handle on what makers of connected devices need because it has moved through the IoT process itself to differentiate from the competition, shift to an ‘AaS’ model, and drive more value out of its own connected products.”

— IDC Analysts Sandra Wendelken and Carrie MacGillivray

Get Unstuck With Lexmark

Accelerate IoT and Business Transformation

IoT lives in our DNA. In our efforts to discover new possibilities, Lexmark developed the Optra IoT Platform. Initially, it was for our own internal use. However, the results have been significant—even winning an award for outstanding innovation. Today, the platform can help other companies achieve their business transformation goals, too.

“The expertise that (Lexmark) brings to the table will help IoT device makers and service providers make smarter decisions, work more efficiently, and reduce costs.”

— Lee Davis, Associate Director of Software/Scanners, Keypoint Intelligence

The numbers show why the Lexmark Optra IoT Platform works

Predictive Services

70%

of support issues resolved remotely

As-a-Service

40%

recurring revenue

Asset Lifestyle Management

30%

improvement in engineering efficiency

Unleash Innovation

25%

increase in profitability via optimized utilization

Optra is a solution that is ready-made to quickly shift your IoT initiatives into high gear—to reach your business outcomes faster.



Engineered IoT Platform

- Built on best-in-class, modern cloud architecture using open standards for flexibility and scalability
- Easy to deploy with a highly visual portal interface for rapid adoption
- Boosts ability to operationalize data from connected devices and core systems



Expert Consulting Services

- Dedicated professional services with decades of experience to help overcome your skills gaps
- Knowledge spans architecture, security, data science, business processes, customer relationship management, and more
- Accelerate the IoT journey with a charted, phased path to meet your specific business outcomes



Suite of Accelerators

- Presents real-time data visualization via pre-made reporting dashboards and business process templates for specific use cases and personas, such as business executives, product marketing and supply chain operations
- Low-code/no-code interface to manage data flows, apply rules and take actions, as well as for quick integrations with business applications
- Includes pre-engineered data pipelines, algorithms, and machine learning and artificial intelligence models for faster implementation
- KPI blueprints help you measure success and fast-track insights, efficiencies, and time to value

LEAN ON LEXMARK

Lexmark's Expertise in IoT Offers a Template for Business Transformation

Lexmark is a manufacturer that has been doing IoT for 20 years, before it was even cool.

The Optra IoT Platform connects to more than

1 million devices

in over

200,000

locations globally, managing multiple

terabytes

of data.

Learn how Lexmark has harnessed the power of IoT— including for our own business transformation.

