

Integration of Internet of Things for Digitalization of Business to Business Industries – A Review

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Integration of Internet of Things Towards a Digital Business to Business Industry

With the pandemic gripping the world, the Business to Business industries that rely on face-to-face interaction has taken a hit in sales. The pandemic's sustained environment has led to businesses moving towards remote or virtual solutions to facilitate the contactless operations from the legacy in-person interactions; this change would require sustained non-contact delivery to consumers. In turn, this change generates data that can be used for analysis, further boosting the industry's efficiency and profit margins. The use of the Internet of Things can function as a model for collecting, monitoring, tracking, and transferring user data to provide insights on consumer behavior, which can be done through the integration of Disposable Internet of Things and the development of applications for the same. The Internet of Things can also serve as a means for displaying the availability of products on shelves and stock availability. The use of the Internet of Things would bring about adaptability and sustained change in the industry. Further on, the Internet of Things can provide consumer interactions towards products, leading to the strengthening of customer relations and brand loyalty. It is well-established that the Internet of Things has proven wonders for business, as much as doubling the sales during unprecedented times.

This paper aims to explore various literature to determine the use of the Internet of Things (IoT) for consumer interactivity, reduced in-person interactions, to help drive the B2B industry to streamline themselves towards a Digital Ecosystem and sustained adaptability. It will highlight the use of IoT in Business to Business industries to find the best practices for industries to apply the Internet of Things and implement them in a robust manner, and how it brings sustained changes in the industries.

Keywords:

Internet of Things, Business to Business, Industry 4.0, Digital Ecosystem

Biographies:

Nachiket Sanjay is a third-year undergraduate student studying at the National Institute of Technology, Tiruchirappalli. He has previously worked on integrating pH sensors with the Internet of Things for the controlled growth of Micro-Algae in a closed pond, wherein he found his interest in the myriad uses of the Internet of Things and its application in the industry. His research interests include the Internet of Things, Operations Research, Organizational Behaviour, and the use of disruptive technologies in archaic industries for movement towards a Digital Ecosystem.

Dr. Pravin P. Tambe is an Assistant Professor, at Department Operations Management & Decision Sciences Indian Institute of Management Tiruchirappalli, India. He holds a PhD in Industrial Engineering from Indian Institute of Technology (IIT) Delhi. He has more than 15 years of academic experience. He is Fellow of Indian Institution of Industrial Engineering. His research interest mainly focuses on reliability, maintenance planning, quality control and production scheduling. He has published research papers in international journals by Elsevier, Emerald, Springer, etc. and international conferences organized by POMS, IAENG, IIIE, etc. He is reviewer to many international journals like Computers & Industrial Engineering, Reliability Engineering & System Safety, European Journal of Operational Research, Journal of Manufacturing Technology Management and many international conferences.