

# The IoT revolution will transform SMEs to large MNCs



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The Small and Medium Enterprises (SMEs) of today will become large corporations and MNCs of tomorrow. It is very important to nurture them for growth of businesses and the nation. Indian SMEs contribute over 45% to the country's GDP, employ over 450 million people and is growing at 11.5% annually as per a report published by Mastercard.

The perennial budget constraints propel, often force, SMEs to innovate and leverage cutting edge technology to optimize manpower and create cost, effort and time efficiencies. This leads them to scale faster towards becoming a large corporation. One of the key technologies that has impacted SMEs across sectors is Radio Frequency Identification (RFID) technology. SMEs have been embracing RFID for everything from asset tagging and tracking, vehicle and consignment tracking, customer records management, to safety, security and quality assurance.

Dolphin RFID, an SME, is one of the leading RFID end-to-end solution providers in the world with

over 14 copyrights, 3 patents, and its own proprietary JAVA based middleware that can integrate with any core system irrespective of the sector or industry. With a network spanning 6 continents and a clientele comprising Forbes top 20 companies, Dolphin has been trying to create disruptive innovations, with a keen focus on SMEs. Our objective and endeavour is to empower SMEs to compete with their global peers by enabling them to offer their products/ services cost -effectively without compromising on quality. The impact of RFID is across the supply chain and can be implemented effectively across sectors.

### IT and ITes

The Indian IT services opportunity is huge. There are many mid-tier to small-tier IT companies in India which employ thousands of people. The laptops, desktops, dongles and mobiles assigned to people are the assets that organizations would want to tag, track and protect. These companies often work with critical data from the clients, hence their server and data-centers need to be safeguarded from unauthorised access. RFID implementations can take care of these activities seamlessly and enable upkeep of these assets by triggering maintenance cycles periodically. In a huge IT and ITes organization, there could be over 100,000 assets. Research shows that if RFID is deployed to track these assets, the annual labour cost savings would exceed \$150,000. This cost saving carries forward to subsequent years and goes on forever,

hence RFID investments lead to significant returns and value over time.

### Retail

With retail, it is very important to keep track of inventory, and stock to prevent counterfeiting, theft and out-of-stock situations. By implementing RFID, retailers have been able to increase their inventory tracking accuracy to nearly 99% as



against 70% by bar codes. This leads to almost minimum stock out situation thereby bringing order across the supply chain. With enhanced visibility across the supply chain, customers always get the products they want and hence businesses flourish. Studies have shown that RFID implementation by retailers has enabled a 2% to 7% increase in their revenue and at the same time, total reduction in costs across the supply chain was about 3% to 5%.

### Hospitality

The perception of safety and secu-

urity is a make-or-break criterion for the hospitality industry. The SMEs in India have never been able to take on their global counterparts. Dolphin has introduced smart, RFID powered and energy efficient locks namely Aster, Sleek and Vidala that enables the SMEs (budget hotels) to offer the same sense of safety and security as luxury hotels at half the cost. The RFID locks combined with the associated energy saver enables SME hotels to bring down their electricity costs significantly and keep a check on illegal use of rooms for nefarious activities; thereby managing inventory better. Studies have shown that after implementing RFID technologies, such organizations have seen a reduction in the inventory shrinkage.

### Healthcare

The SME category hospitals can leverage RFID to enhance efficiency in management of inventory, assets, patient's files and records, and critical medical equipment and most importantly, save lives. AMR Research estimates that between 10% to 20% of a hospital's mobile assets are lost or stolen during their useful life. RFID can prevent this. RFID also bring significant improvement in management of inventory. As per experts, up to 75% of maintenance time is spent searching for the item and when it is found, it is either in use or unavailable for service. This leads to unnecessary "spend" on maintenance and inventory management which could be easily avoided by using RFID. In collaboration with a SME, Esbee Dynamid, a supplier of critical medical and

surgical equipment, Dolphin is offering RFID based equipment tracking solutions to hospitals to enable them to seamlessly increase their efficiency in this area and focus on their core competencies.

### Aviation

By leveraging RFID, companies in aviation can test all critical components in the aircraft within minutes and ensure that the flight can turn-around very fast. They can also ensure efficiency through the supply chain and keep a check on cost, effort and manpower requirements. RFID also enables to reduce the cases of lost or stolen baggage. Aman Aviation, India's leading maintenance and repair organisation for aviation, has collaborated with Dolphin. By implementing Dolphin's RFID solution, Aman is on track to realize its goal of reducing labour cost on repairs by 50%. In addition, by enabling flights to take off in-time with all checks and quality assurances in place, firms like Aman aviation and other SMEs operating in this space will be able to enhance their operational efficiency while drastically bringing down the costs - a sure way of enhancing their profits and scaling up fast.

We are living in the age of data. RFID, coupled with IoT, can provide relevant data and create invaluable business insights. At Dolphin, we are at the core of accelerating this IoT revolution. Dolphin will enable SMEs to leverage technology, data and insights to accelerate their success and become large corporations of tomorrow.

## Govt analyses cash deposits in last 10 days of demonetisation

Expanding scrutiny of suspicious transactions post demonetisation, the government has begun analysing deposits in new accounts and loan repayments as well as transfers to e-wallets and advance remittance for imports during the last 10 days of deadline to turn in junked notes.

After analysing cash deposits made in bank and post office accounts during the 50-day window provided to get rid of the junked 500 and 1,000 rupee notes, authorities are now examining term deposit and loan accounts that were opened after November 8 demonetisation decision.

"Income Tax Department is already taking actions in cases where cash deposits above Rs 50,000 have been made without quoting of PAN. The Income Tax Department is using tools and its sources to identify each of these persons and is confident that there would be a big expansion in the tax base and a quantum jump in direct tax collection," a senior government official said. A close watch has been kept on

the persons making cash deposits in the last 10 days of the demonetisation scheme, e-wallets, advance remittance for imports etc, and continues to work on collecting and analysing more data regarding cash deposits, he said. The focus is also



on non-cash deposits in various bank accounts by way of RTGS and other means, and would continue to share its findings with the concerned law enforcement agencies.

"Analysis of the deposits made, by way of cash and non-cash, in various kinds of new accounts including term deposit accounts and loan accounts that have been

opened during the period of demonetisation is being done," he said. "Income tax department and other agencies like ED are taking action based on the analysis."

Besides, regular reporting by the banks through Suspicious Transaction Reports has seen more than four-fold increase in this period and the same are being analysed for dissemination. On analysis, details of more than 60 lakh accounts which have cash deposits of Rs 2 lakh and above have been disseminated and the total amount deposited in these accounts is more than Rs 7.34 lakh crore.

Also, details of cash deposits totalling more than Rs 10,700 crore in different accounts in the North-Eastern states have also been disseminated. The official said Income-Tax Department and ED have been provided with the details of cash deposits of more than Rs 16,000 crore in different accounts of various kinds of cooperative banks as well as more than Rs 13,000 crore deposits made in Regional Rural Banks.

## Spoors Tech to expand client base

Data and cloud-based solutions provider Spoors Technologies plans to expand client base in Africa, Singapore, Europe and Asia Pacific countries. "Within a few years of setting shop in India, Spoors has established presence in Africa, Singapore, Europe and the rest of APAC through MOUs and channel partners. Spoors now plans to expand its client base in these countries and overall, scale it up by 100 per cent," Spoors Technologies Chief Sales and Marketing Officer Ramanan Subramani told PTL.

Spoors currently consists of a 50-member workforce, and its clients include 120-plus national and international companies. Spoors has presence in Nepal, Myanmar, Bangladesh, UAE, South Africa and Singapore. For 2017, Spoors plans to focus on brand building and communication strategies to attract investors and scale its tool, effort to the next level by building robust intelligence using data from clients, he said.

The company has invested Rs 1.5 crore through angel investors and looking at raising around USD 3-5 million from the PE investor's in the next 6-8 months period, Subramani added. Spoors engaged in data collection and self serviced cloud-based solution that helps businesses maximise productivity using enterprise workflow and activity management. Spoors' vision is to be a one-stop shop for enterprises aiming to build a futuristic, mobile workforce.

Spoors Technologies tied up with Mahindra Finance (MFL) to overcome the problems that followed demonetisation. In line with the Digital India Campaign, Spoors is also on a mission to digitise almost all Pen-and-Paper based data accrual functions at organisations across the globe, irrespective of their scale and complexity. Any company that uses this solution can proudly and unequivocally contribute to reduced deforestation and global warming, he added.

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