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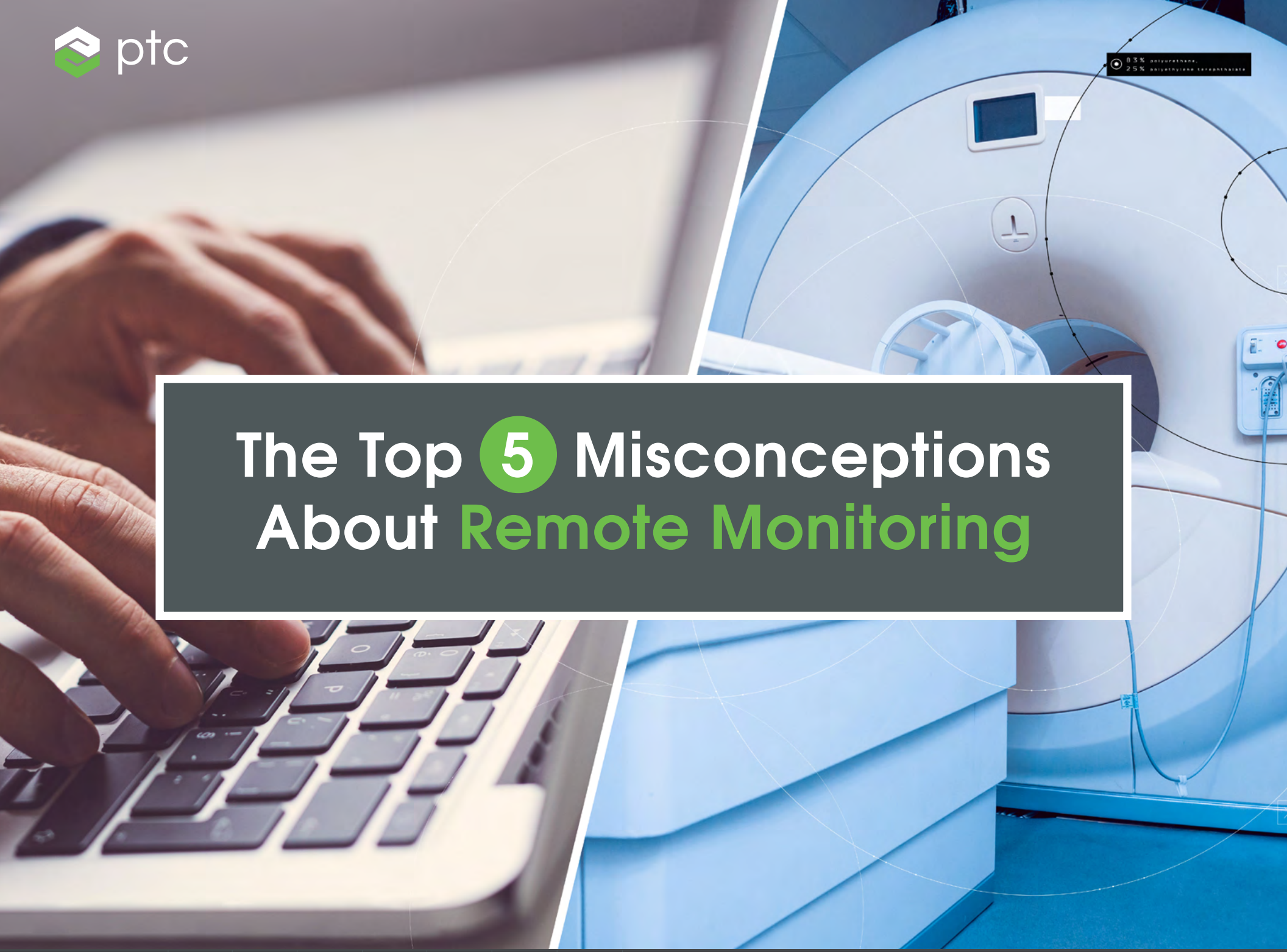


The Top 5 Misconceptions About Remote Monitoring

The definition of "service excellence" is an ever-shifting thing.

Service excellence used to be defined by great technicians. Then you needed great technicians who could also respond immediately. Now, it's not enough to have great technicians with fast response times—your customers expect you to anticipate and prevent medical device failures, avoiding a traditional service visit altogether.

New technology is making preventative maintenance the standard expectation of savvy service customers. But industry mindsets haven't quite caught up—and misconceptions about preventative maintenance technologies are a huge roadblock when reaching for that "service excellence" level.

At PTC, we work closely with medical device service professionals to help propel them into today's new level of service excellence—and raise the bar for their competitors. In this eBook, we'll explore the five most common misconceptions we hear about remote monitoring for service and how to keep these outdated assumptions from holding you back.

Misconception 1

Remote Monitoring Takes Too Long to Create Value—and When It Does, the ROI is Minimal

Today's tech-savvy customers know that there's always an emerging app or gadget that can solve their problems—they just don't know what it is. But they're worried that their competitors *do* know and are already solving their problems with the push of a magic button.

Remote monitoring can seem like a magical click—the too-good-to-be-true technology fad with lofty promised benefits, such as improving vital key performance indicators (KPIs) and customer satisfaction.[1] And any new technology is scary—it's easier to assume remote monitoring is just a buzzword[2] and stick with the way you've always done things.

"With remote monitoring, medical device maker Sysmex achieved higher uptime and faster service in the blood testing market." [5]

Truth

Remote Monitoring Creates Quick Wins and Long-Term Results that Customers Notice

Remote monitoring is much more than a fad—it's the basic foundation for creating a future-forward healthcare service ecosystem.[3] Medical device makers will see the results for themselves in reduced downtime, improved mean-time-to-repair, and better first-time-fix-rates.[4] And you'll see higher customer satisfaction reflected in improved NPS scores.

For healthcare consumers, equipment uptime is invaluable—and a service team that guarantees uptime is irreplaceable. With a best-of-breed IoT platform that seamlessly connects a wide-range of assets and delivers real-time performance data, your service team will have the "magic button" to prevent maintenance issues before they become maintenance problems.

1. https://www.ptc.com/en/resources/iot/ebook/three-service-kpis
2. https://www.ptc.com/en/resources/iot/video/three-dangerous-phrases
3. https://www.ptc.com/en/resources/iot/ebook/tech-clarity-monitoring-equipment-with-iot
4. https://www.ptc.com/en/resources/iot/infographic/quick-wins
5. https://www.ptc.com/en/resources/iot/ebook/axendia-iomt-impact-survey

Misconception 2

Only the Service Team Will Benefit From Remote Monitoring

Onboarding new technology is a daunting task—especially if the software only benefits one specific department. Selling upper management and IT on launching a remote monitoring solution can seem overwhelming when there are competing priorities for new technologies across the enterprise—and limited budgets.

Truth

Remote Monitoring Benefits the Bottom Line Across the Entire Enterprise

Remote monitoring provides immediate benefits across the entire healthcare value chain—from arming technicians with in-depth equipment data to increasing departmental visibility for upper management.[6]

Newly accessible data—as well as improved uptime and other metrics that increase customers' confidence—open up new service models, decrease internal costs and increase contract renewals. This ROI is often significant enough to be felt across the entire organization, turning your service department into a high performing, revenue-driving team.

Beyond those immediate wins, remote monitoring is a key first step to on-boarding overall IoT solutions. The more sophisticated IoT capabilities—such as increased automation and cross-system orchestration—all depend on the groundwork laid through remote monitoring connectivity.[7] For IT teams, remote monitoring is often seen as a beta test to run before before wading into larger IoT projects. If the low-lift IT projects of remote monitoring aren't sustainable, then larger IoT projects are likely also overly ambitious.

6. https://www.ptc.com/en/resources/iot/ebook/remote-monitoring-buyers-guide
7. https://www.ptc.com/en/thingworx-blog/enterprise-iot-success-often-hinges-on-prioritization

Misconception 3

We Already Have All the Data We Need

Remote monitoring and data connectivity are likely already some part of your service plan, either through internal workarounds or do-it-yourself IoT projects. You know the importance of customer service data because you've been gathering that information for years. Remote monitoring seems like just a fancier way to get the data that you've already been using. Maybe it's a bit faster or more reliable through an IoT platform, but is that really worth going through a software buying process, to just get the same data you can get now?

Truth

Real-time, Remote Monitoring Data Improves Service Time, Reduces Service Cost, and Improves Service Revenue

The best way to debunk this misconception is to simply look at the proven results of service leaders who rely on remote monitoring (see figures below).

Remote monitoring through an industrial IoT platform is simply the only way to get the in-depth, reliable and real-time data needed for faster service delivery and growth in service revenue. This is especially true when using an industrial IoT platform such as ThingWorx, which was purpose-built for your KPIs[8].

Remote monitoring has provided PTC customers with:

50% ▼ **Reduction** in mean time to repair

66% ▼ **Reduction** in service requests

33% ▲ **Increase** in customer satisfaction

8. https://www.ptc.com/en/resources/iot/ebook/three-service-kpis

Misconception 4

Remote Monitoring Will Be a Burden On Our IT Team—and We Can Do It Better In-house

The last thing you want to do is ask your IT team to constantly support, repair, patch and upgrade another new software tool. A remote monitoring platform will be useless if it means calling your overworked IT team for support every five minutes. Especially if you are using workaround solutions now—why not just ask IT to build your own unique, custom solution?

"Managing huge amounts of real time data requires thoughtful planning and the flexibility to address the various combinations of data required."

- *Building A Framework: The Industrial Internet Consortium* white paper

Truth

Remote Monitoring Through an IoT Platform Provides Out-of-the-Box Benefits for Your Service Team—and Your IT Team

In-house, custom-built remote monitoring solutions can often seem like the best way to gain the benefits of remote monitoring, without the added IT burden.

But if your in-house IoT solution is successful, other departments will want to try IoT use cases for themselves. Your in-house IoT solution will turn into a behemoth workaround, weighed down under the burden of its own success. In addition, in-house experts are often good at maintaining one type of connectivity—but cannot easily scale beyond initial goals and often have limited knowledge of the organization-wide benefits of IoT. And the challenges of an in-house solution are usually unapparent until the task is already in full-swing. For example, collecting remote data is one challenge, but displaying it, analyzing it, or otherwise turning the data into actionable intelligence in a timely and useful manner is a whole other issue. IT teams that are able to solve all of these issues are generally hard to come by.[9]

A major benefit of a best-of-breed IoT platform is that it comes with best-of-breed support. Experienced IoT experts can help you create a remote monitoring solution that fits your exact needs and easily scales to new demands. Experts know the common roadblocks to IoT and have purpose-built the platform and onboarding process to overcome them.

9. https://www.ptc.com/en/resources/mfg/white-paper/merging-legacy-iot

Misconception 5

IoT is Too Risky. We Can Wait Until It's More Established

Adopting new technology takes time, money and work. And in our world of security concerns and fast-moving technology, the wait-and-see approach can seem the safest route. If your company considers IoT an unproven technology, that alone is likely enough to stop any remote monitoring initiative.[10]

"Today, the cost of sensors, connectivity, and analytics software has plummeted, making it possible for every operation to upgrade, retrofit, and prepare for digital automation . . . Companies that delay may find themselves outcompeted, out-classed, and out of business."

- Smart Factory Task Group
Smart Factory Applications in Discrete Manufacturing white paper

Truth

Not Incorporating Remote Monitoring Puts You at Risk of Falling Behind Competitors at an Exponential Rate

The in-depth data, predictive maintenance capabilities and cost-savings made possible by remote monitoring are revolutionizing the machine service industry—and demonstrating how internal service teams can drive revenue. IoT-based remote monitoring is far from unproven or insecure—rather, it is now the proven first step to providing predictive maintenance, improving machine uptime and increasing customer satisfaction.[11] Companies that take a wait-and-see approach will definitely see the proven benefits of remote monitoring—when their competitors use remote monitoring to gain more business.

Best-of-breed IoT platforms easily scale to new service and organizational goals, as needed. So the longer you wait, the more your competitors build on their IoT groundwork to get further ahead. Best-of-breed IoT platforms stay competitive by relying on market feedback to stay ahead of users' needs and can easily address new industry challenges.

10. https://www.ptc.com/en/resources/iot/video/three-dangerous-phrases
11. https://www.ptc.com/en/resources/iot/ebook/remote-monitoring-ebook

Learn More Truths about Remote Monitoring

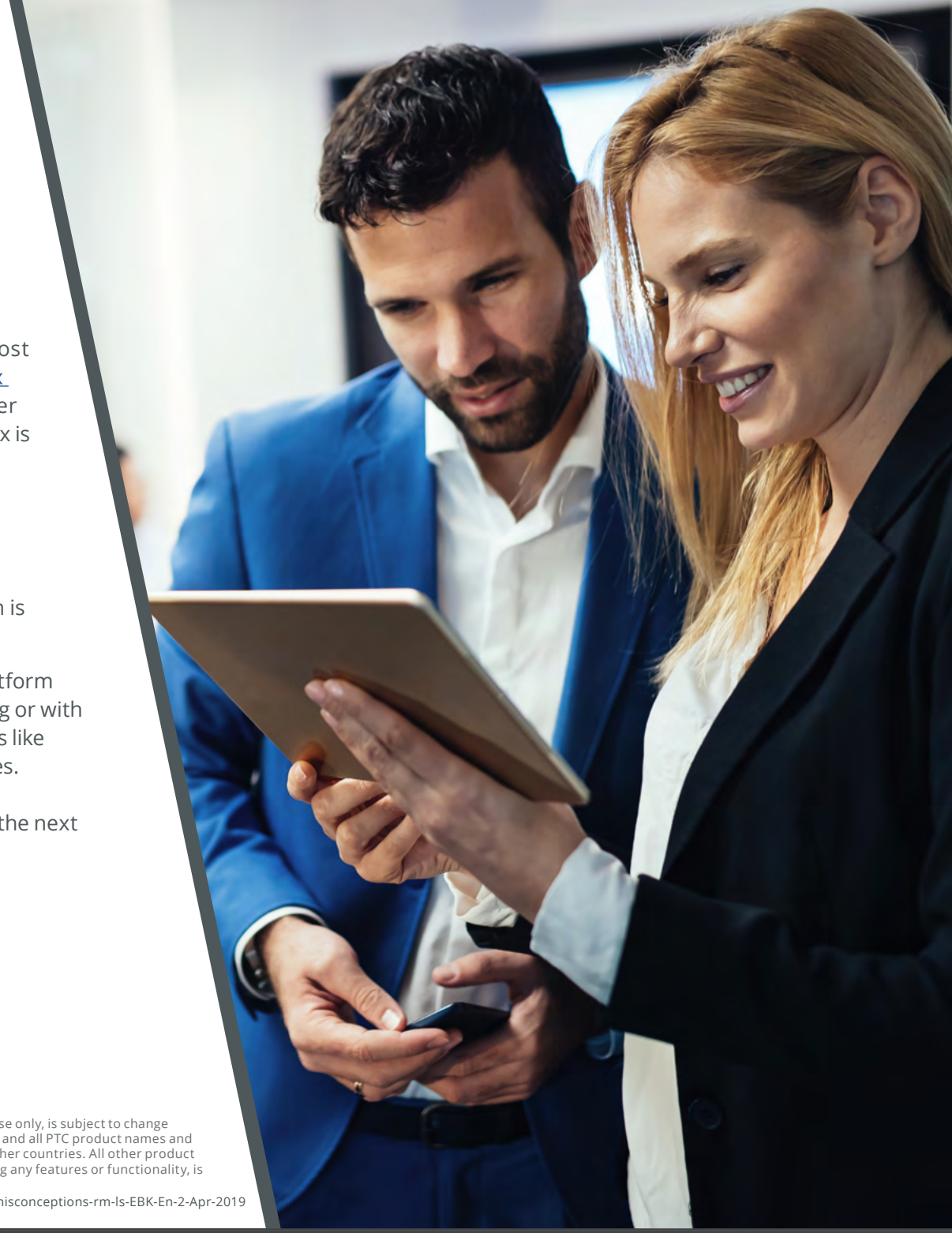
by talking to a PTC expert

Industrial IoT platforms are known for reliability even in the most extreme field circumstances. With the best-of-breed ThingWorx industrial IoT platform, that reliability extends to the entire user experience. A user-friendly, out-of-the-box IoT solution, ThingWorx is backed by industry expertise that includes:

- Professional implementation services
- Guided training, at on-boarding and beyond
- Expert tech support to ensure your remote monitoring solution is custom-built for your service needs

There is minimal burden on your IT team, because any needed platform support can be accomplished through guided user troubleshooting or with a support call to the experts who work with ThingWorx—and users like you—every day, and understand your unique needs and challenges.

Contact us today to discuss how we can help bring your service to the next level of excellence.



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