

## Internet of Things: Its Impact on Talent

Technology has given all of us the opportunity to be more connected than any generation before us. Between the Internet's endless capabilities, smartphones, social media and more, we can communicate in seconds with the push of a button.

It's challenging to fathom, but we're already experiencing an even more connected phenomenon: the Internet of Things. As more and more devices "get smart," and the demand for meaningful data across a huge variety of touch points increases, the Internet of Things, or IoT as it is commonly referred to, is set to transform life, and business, as we know them. Now, seemingly everyday physical devices have the power to transmit information, data and often make our lives easier.

Encompassing everything from smart thermostats to self-driving cars to even mascara, the explosion of IoT is forecasted to continue on a steep upward trajectory. To put this in perspective, Gartner, Inc. forecasts that 6.4 billion connected things will be in use worldwide in 2016, which is up 30 percent from just one year ago. By 2020, that number will reach 21 billion.

### PROCEED WITH CAUTION

In the midst of all this growth and excitement, serious security issues have reared their ugly head, and according to a recent *New York Times* article, "are a remarkable reminder about how billions of ordinary web-connected devices—many of them highly insecure—can be turned to for vicious purposes."

We've seen this quite often recently. In October 2016, for example, millions of Americans faced a major disruption of popular Internet services, such as Twitter and Netflix, due to a calculated

hack of IoT devices with lax security. While the perpetrators and their intent are still unknown, it illustrates that with connectivity and convenience comes an imperative need for better security.

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## ORGANIZATIONAL CHANGES EXPECTED

Due to the demand for superior security, as well as the incredible forecast for IoT growth in the coming years, companies big and small are now assessing and planning for necessary changes to their business operations. This includes, but is not limited to, how they will hire for and develop the top talent that will be required in this new IoT universe.

More than 80 percent of 600 global firms surveyed by Forrester and Zebra Technologies believe that IoT solutions will be the most strategic technology initiative for their organization in a decade. As a result, companies everywhere are putting plans in place to manage the coming business challenges, streamline their hiring process and prepare to approach recruitment with an IoT mindset.

To even further illustrate just how quickly the need for IoT workers is growing, the analyst firm, VisionMobile reported two years ago there would be 4.5 million developers working on IoT by 2020. We've not only already hit that number, we've well surpassed it, as reported in VisionMobile's newest report IoT Megatrends 2016. They have revised the number and report that now there will be 10 million developers working on IoT by 2020.

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Keeping these numbers in perspective is difficult. The short of it is that companies across many different industries, but especially those in technology, are going to need a lot of IoT talent in the not so distant future. This will require a variety of adjustments to the hiring process and talent pipeline, including:

- Developing a unique understanding of the types of workers and skill sets that will be needed to perform IoT development for your organization.
- Keeping security skill sets and experience with complex programming languages top of mind.
- Implementing training programs for strong employees that may transition to IoT work.

Companies that will succeed in preparing their business for IoT will hire the right people with the right skills, and be willing to adapt and pivot as changes inevitably happen. They must also have buy-in from all executive levels on these new initiatives. Some questions that will need to be asked include:

- How will the C-suite communicate the importance of IoT throughout an organization?
- What new leadership positions must be created to manage this rapidly changing new technology phenomenon?
- How can we protect our business and the customers who use our services or products from a damaging security attack?



The IoT movement is poised to upend most industries, and we've already started to see its impact within some of the specific areas we serve, including pharmaceuticals and energy. In fact, when it comes to pharma, IoT is forecasted to have a huge positive effect on manufacturing project management.

According to recent research from Accenture, "IoT-PM will drastically change the maintenance and monitoring process of manufacturing plants. Its economic impact is predicted to save trillions of dollars annually. Recent advances in sensor, Internet, cloud, mobility and big data technologies have led to affordable sensors and connectivity devices, vastly increasing the potential of IoT-PM to influence further changes."

In addition to pharma, the energy sector will likely see major changes, especially as it relates to automation of tasks, security in the pipeline and refining processes.

### LOOKING AHEAD

While the exact ways IoT will play out across our business and personal lives are still undetermined, what business leaders already know is that it will lead to major changes and significant job growth. Nearly nine-in-ten (87 percent) of business leaders recognize the significant potential of IoT to deliver long-term job growth, according to Accenture. Businesses that will win the day, and stay ahead of the competition, will start planning now to ensure their organizations have the top talent they need to succeed in our increasingly connected world.

**For more information on how PSCI can help you build the ideal IoT team, please visit: [www.psci.com](http://www.psci.com) or call 302.479.9700.**



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