

INTEGRATION  
OF THE  
DIGITAL ECONOMY





# The Changing Game

As the spread of digital interconnectivity continues to bring countries, people and cultures closer than ever, the same could be said about organizations and businesses. Increasing awareness and adoption of collaborative business opportunities coupled with dynamic consumer behavior patterns are shaping and driving the digital economy as we know it.

Businesses not looking out for newer models and streams of long term, sustainable revenues are at the risk of facing being caught unawares when the inevitable wave of business disruption hits. While the more progressive players are continuously looking outwards for opportunities to fuel unconventional growth and drive reduction in inefficiencies.

Technology led business innovation is truly borderless and hence the competitive advantages, service differentiation and source of unique selling points may not always lie within the organization. As a result, instead of fighting a lone battle, companies are integrating and leveraging services provided by external partners.

**More than 70% of organizations are increasing their business partnerships to service clients and looking at Application Programming Interfaces (API's) to create and manage this connected ecosystem. Because of their significance in helping businesses to interact seamlessly, with flexibility while maintaining ease of business, successful companies look at API's not as technology tools but as strategic levers.**

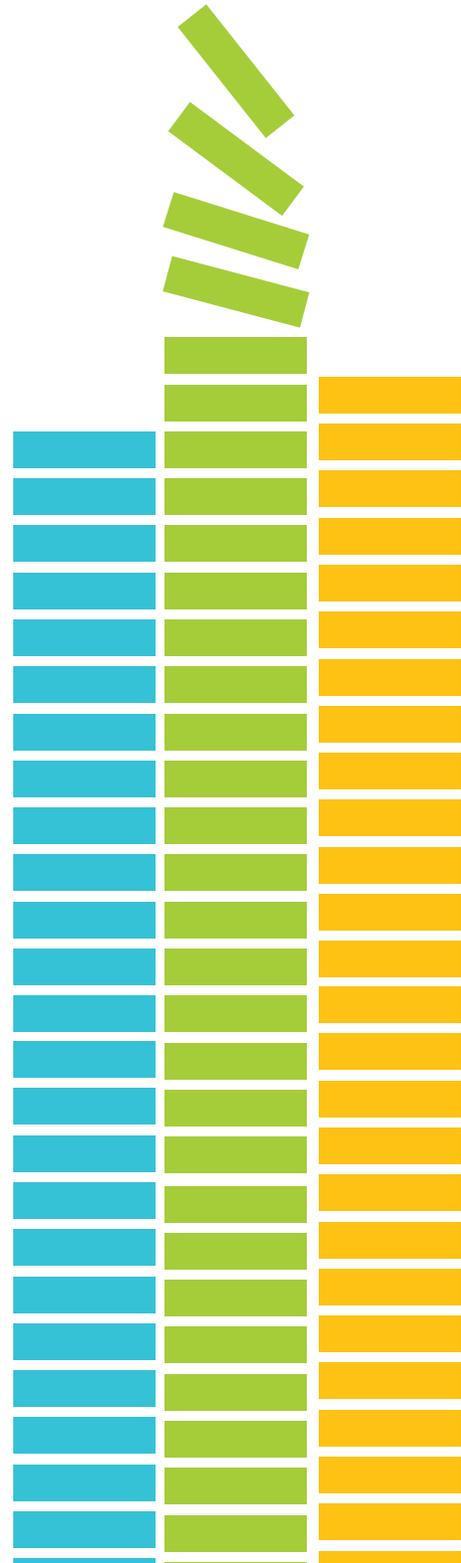


# Geared Up for Digital Economy?

The focus on customer centricity continues to drive business initiatives of brands. While business models and their modes of engagement rapidly change, the litmus test of success for brands is ensuring the consistent brand experience and delivering customer delight across all touch points in the digital journeys.

The experience finally delivered to the consumer may be influenced by a range of variables. However, the central piece of the puzzle is the digital platform that micro-experiences are born out of. The ability to deliver the same sustainably requires the modern digital ecosystems to enable:

- a) **Frictionless interaction and exchange of information between partners, customers as well as employees**
- b) **Flexible and adaptable infrastructure to maximize utilization in the face of dynamic demand**
- c) **Hyper personalization to map customer journeys and bring contextual awareness to best serve the customer needs**



## The Change Agents

The need to deliver richer experiences is driving innovation on both sides of the coin. While organizations look at B2B integration as a source for new revenue models and faster go to markets, consumers ever growing demand for wholesome, seamless experiences creates the pull for API led connected enterprise systems.

With the adoption of AI & ML into mainstream technology, it is imperative for organizations to ascertain the right mix of technology available at hand to manage and deliver consumer facing digital initiatives. According to studies, close to 50% of assets remain underutilized. APIs enabled systems offer flexibility to use own resources to the full as well the ability to sharing external ones through partners via secure protocols. Also, with little to no time to get to the market first with a new offering, APIs offer the ability to integrate tried and tested technologies instantly without the pain staking long process of building it from scratch. This further eliminates the downstream maintenance costs which may arise. When push comes to shove to re-allocate IT budgets, while maintaining if not furthering efficiencies, an API strategy is a true game changer.

The availability of multiple options at their fingertips to service their needs, consumers are in pole position to ask if not demand differentiated customer experiences. The fate of not being able to deliver to the taste result in the now trending high customer churn rates. Technology has opened the door for design thinkers to study and then serve consumer behavior patterns such their experiences are intelligent, contextual and hyper-personalized. By leveraging APIs that are cognitive and self-learning, from outside or within, companies can create connected systems that not only help customer retention but also boost application adoption.

**Frictionless interaction and exchange of information between partners, customers as well as employees**



# Transforming the business

Unlocking new models for business opportunities is a daunting task and where to start in a system of multiple partners, vendors and stakeholders can get overwhelming. The ability to re-imagine business models to create new and maximize the existing revenue streams depends on risk appetite, maturity, as well as readiness of organizations. Hence, establishing a clear pathway to achieving the set objectives is critical.

At Brillio, we leverage our proprietary framework Brillio Pathfinder™, that helps align vision with business objectives. Using the Pathfinder approach, organizations begin their journey towards new business models

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**Maturity Analysis:** Using tools designed to industry and business landscapes, client's as is maturity at a portfolio level is assessed across 3 dimensions: Existing Infrastructure, Partnerships, Culture  
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**Initiatives Prioritization:** Aligned to the business vision, the Pathfinder then conducts a gap analysis between the present and the desired value objectives. The outcome of this step is also to establish the level of intensity to pursue the initiative  
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**Establishing Return on CX:** Using Pathfinder findings, clients can outline the intermediate check points and Internal Rate of Return. This entails scenario analysis of alternative routes and their respective paybacks  
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**Experience Objectives:** Finally identifying the value to be delivered requires mapping the customer journeys and personas and uncovering the means to build the journeys.  
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**Flexible and adaptable infrastructure to maximize utilization in the face of dynamic demand**

# Laying the works

Having established the outcomes expected from new business models or additional revenue stream, organizations should need help laying the groundwork for supporting it. Basis the monetization strategy, APIs can help create the connected ecosystem in either of the below arrangements:

## a) Direct Monetization of existing applications

This set up aims at maximizing the utilization of existing assets by making them available for direct consumption to the end users. Such configuration is best suited for commoditized services that can be delivered with little differentiation but would be costly and time consuming to build on their own.

## b) Value creation through API contribution

API ecosystems true strength lies in bringing new offerings to the market, thereby creating a new market segments that translate into new business opportunities for service providers. For instance, using hyper personalized interconnected systems e-commerce aggregators can not only bring the buyers and sellers on the same platform, but also use another set of APIs to facilitate transactions and close business then and there. Secret sauce for the AirBnBs of the world

## c) Partner Enablement

Creating a new product using a combination of external and internal APIs that can enable partners downstream to use for their specific business processes. For instance, banking institutions leverage open APIs to insurance firms, e-wallet firms, financial product firms to operate on under a secure and governed environment.

## d) Business Model Innovation

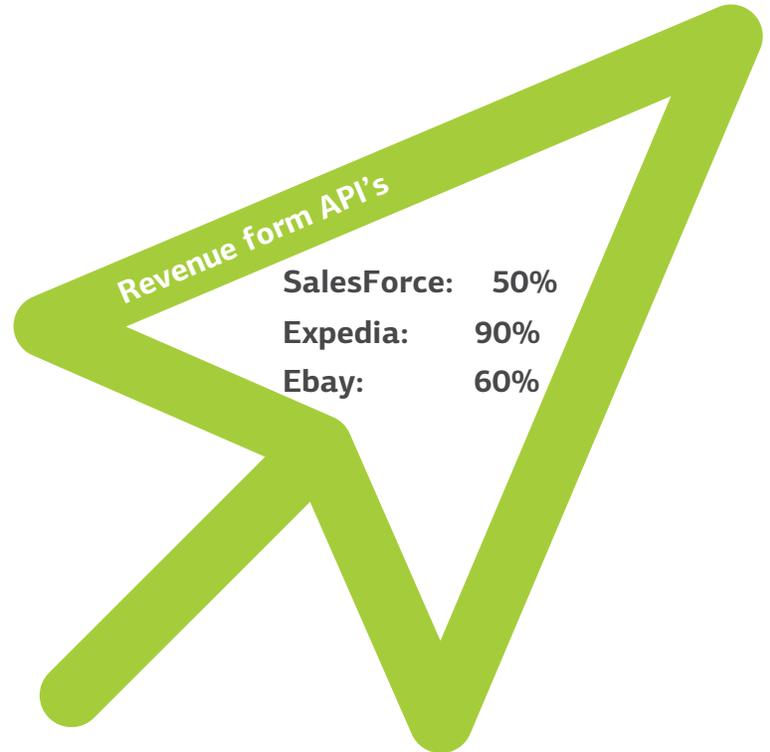
With microservices, enterprises can now foster new business models to be readily adaptive to the changing needs of customers and employees. Enterprises can behave more like Startups with high velocity deployments. This allows capabilities to launch a new services, a new business line or even a new startup to fend off other startups and incumbents.

**Hyper personalization to map customer journeys and bring contextual awareness to best serve the customer needs**

# Change Ready Solutions

The increasing usage of APIs is fundamentally altering the landscape. Studies suggest the usage of APIs will increase 5 times over in the next five years. The ability to cross-sell and up-sell, leverage and share existing infrastructure for monetization and utility maximization and a channel to acquire and retain customers at low costs to serve are making business scenarios win-win for players of all size and expertise.

Though the focus to monetize and innovate business models has always been there, the technology strides covered in the recent past are making them a reality. API management has come of age can now scaled, modularized, metered, and secured to the extent best suitable for business.



## How has the API technology has evolved over time to support agility:



### In-built monetization components:

To scale and manage exposure control as per the need of the business requirement

### Configuration & Adaptability:

APIs have evolved to be able to serve API providers and consumers contextually without the need of additional development on top

### On the Cloud:

Cloud API management enables more effective resource management

### API Competency:

Technical skills to manage an API led ecosystem have exponentially increased through a high degree of empowerment

# Look before you leap

Digital economy is presenting itself as a canvas for business innovation. Whether you are bought in or not, APIs will change the modus operandi of how organizations behave in the larger landscape. However, there are considerable “business” constraints which must be taken into account upstream before onboarding the journey. Companies should safeguard against:

1. Unpredictable use and inconsistent revenue streams
2. Impact on business continuity
3. Address security and privacy concerns through governance
4. Adherence to security, regulatory and statutory compliance
5. Controlled environment for user-oriented infrastructure consumption

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## ABOUT BRILLIO

Brillio is a global technology consulting services company providing digital technologies for organizations worldwide. Leveraging proprietary methodologies, Brillio helps customers re-imagine their businesses and competitive advantages — developing and deploying secure, enterprise-grade digital solutions using UX design, digital applications, big data analytics, and the cloud. Headquartered in Santa Clara, California, Brillio has operations in the U.S., U.K., India, Central America, and Norway.

To learn more, visit  
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