

Digital Mobility Solutions

PRICE VS. VALUE

It is important that organizations adopt a comprehensive digital mobility solution for it to be successful. Developing and implementing mobility solutions in phases, will result in lesser adoption as the users don't get enough value out of them. Creating a comprehensive Business Requirement Document which implicitly states the business objectives the organization wants to achieve through implementation of the solution as well as the features and functions the solution must possess, is of critical importance.

Organizations should be open to flexible pricing options like SaaS which can substantially bring down the initial cost of investment without comprising not the value the solution can provide.

Price

While companies may be attracted to the initial low cost of digital mobility projects, these initial costs are often overshot and the gap between the estimated costs and the actual price paid can be quite significant.

There are several reasons for this:

- Lacking a proper vision and not charting the short, medium and long-term objectives for adopting and implementing digital mobility sales solutions. Often, companies figure out needs and requirements only after embarking on the project, thereby making additional investment necessary.
- Vendors do not provide clear information to the customer and give them poor visibility on the cost of ownership. The inexperience of the vendor in digital mobility sales solutions also contributes to this problem to a large extent.
- There is no clear visibility of price offerings since digital mobility projects are done on bespoke basis. Organizations are unsure of the total cost of ownership as knowledge on the scope and benefits of digital mobility sales solutions is still emerging. The cost of procuring hardware like servers and tablets for digital mobility also increases the investments. Another observation is that most of the companies competing within this space offer neither a SaaS solution nor a configurable product which is available off-the-shelf.
- Most vendors are neither domain experts in digital mobility sales solutions nor have they developed their own Mobile Enterprise Application Platform (MEAP) or Mobile Application Development Platform (MADP).

They do not have their own technology stack for development and use open source platforms and tools and are therefore, dependent on third parties for enhancements and changes in their offerings. This is one of the major contributors to a higher cost of ownership.

Conclusion

It is important for companies to draft a very detailed business requirement document after discussions with key stakeholders, so that all requirements are taken into consideration before the project is embarked on. A readymade configurable off-the-shelf product has the advantage over a product made on a bespoke basis and can be both cost and time saving.

In order to reduce cost, companies should consider SaaS models or cloud services, especially where they do not have the necessary infrastructure. Many companies who have successfully implemented digital mobility sales solutions, have had innovative schemes to help the agent own hardware, for example, tablets. Hence, it is not necessary that a company needs to always buy the hardware for its salesforce. User will be willing to invest in the hardware if they see value in owning it and if it helps them sell better.



Value

Most vendors in the digital space work on bespoke project, rather than offering a configurable digital mobility sales product as they do not specialize in digital mobility solutions. Since they seldom spend on research, they are unable to integrate new technologies and processes into their solutions. Digital mobility devices (for example, tablets) introduce newer and richer features and digital mobility solutions must be able to incorporate the benefits of such features into the application as and when required.

Hence, it is critical and imperative that Insurance companies choose vendors who are not only domain specialists in Insurance and digital mobility but who also have an existing product offering as compared to vendors who develop bespoke solutions. A readymade off-the-shelf product can reduce the implementation time by as much as 80%.

Conclusion

This results in companies gaining market share and improving their bottom-line. This can only be achieved if they opt for an end-to-end comprehensive solution. It is vitally important that the application should evolve with time incorporating new features and capabilities through adoption of new technology.

OUR PRESENCE ACROSS GEOGRAPHIES

Toronto, Canada

Pune, India

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