

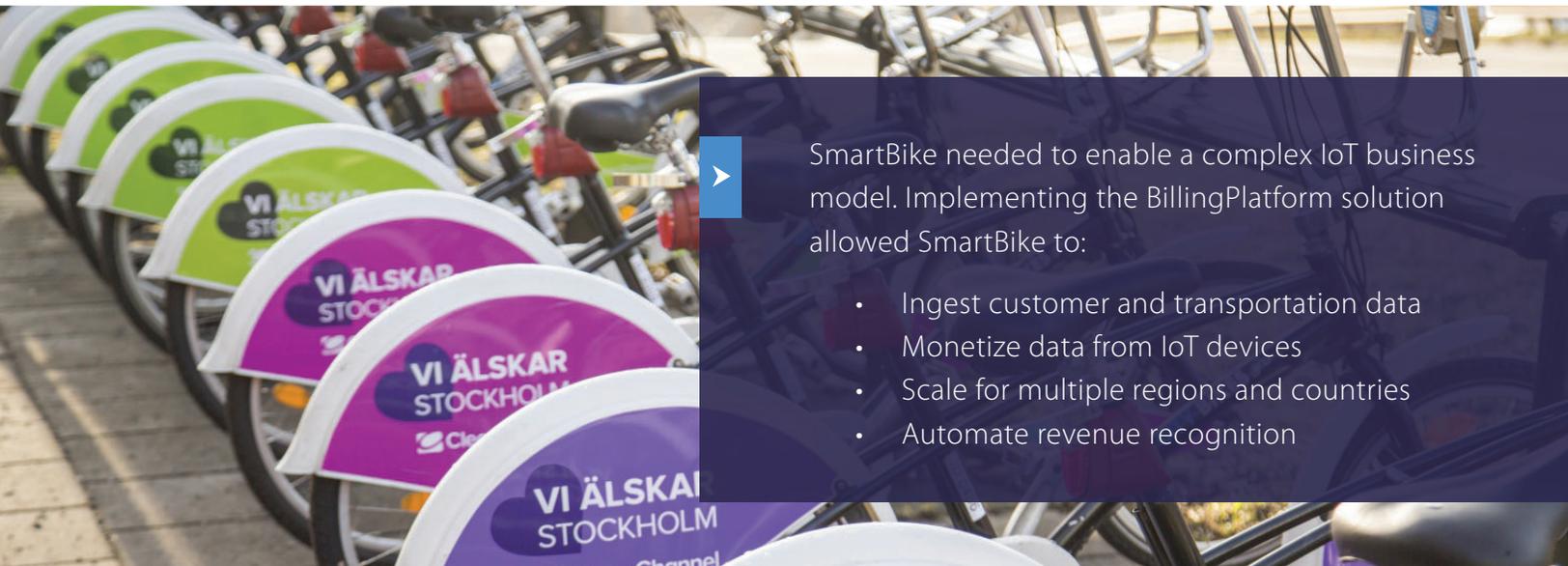
BillingPlatform

Monetizes SmartBike's IoT Device Data For Global Billing Success

Background

SmartBike, a Clear Channel subsidiary, is a sustainable public transportation company that rents more than 25,000 bicycles in nine countries. The company began over 20 years ago as one of the first public bike-sharing programs in the world. SmartBike has continued to innovate and expand its offering for tourists and subscribers.

SmartBike's current business model is built on the Internet of Things (IoT) technology. Both the company's bicycles and rental kiosks are internet-enabled, allowing the devices to communicate directly with customers and core enterprise systems over wireless connections.



SmartBike needed to enable a complex IoT business model. Implementing the BillingPlatform solution allowed SmartBike to:

- Ingest customer and transportation data
- Monetize data from IoT devices
- Scale for multiple regions and countries
- Automate revenue recognition

Problem

SmartBike's Business Model Depends on Complex IoT Data Mediation

SmartBike's billing function requires collecting, translating and monetizing (collectively known as mediation) complex IoT data. Across numerous international markets, the company's bicycles transmit status notifications and geolocation data in real time so that the customer management portals can track certain metrics, such as ride durations, current statuses, and overall usage.

SmartBike needed a billing system that could collect this data, track it for unique customers, display it in the intelligent rental kiosks, and monetize it all in one solution. This meant finding a sophisticated solution that could mediate and normalize IoT data from many sources in order to create personal invoices for individual riders (subscribers).

Solution

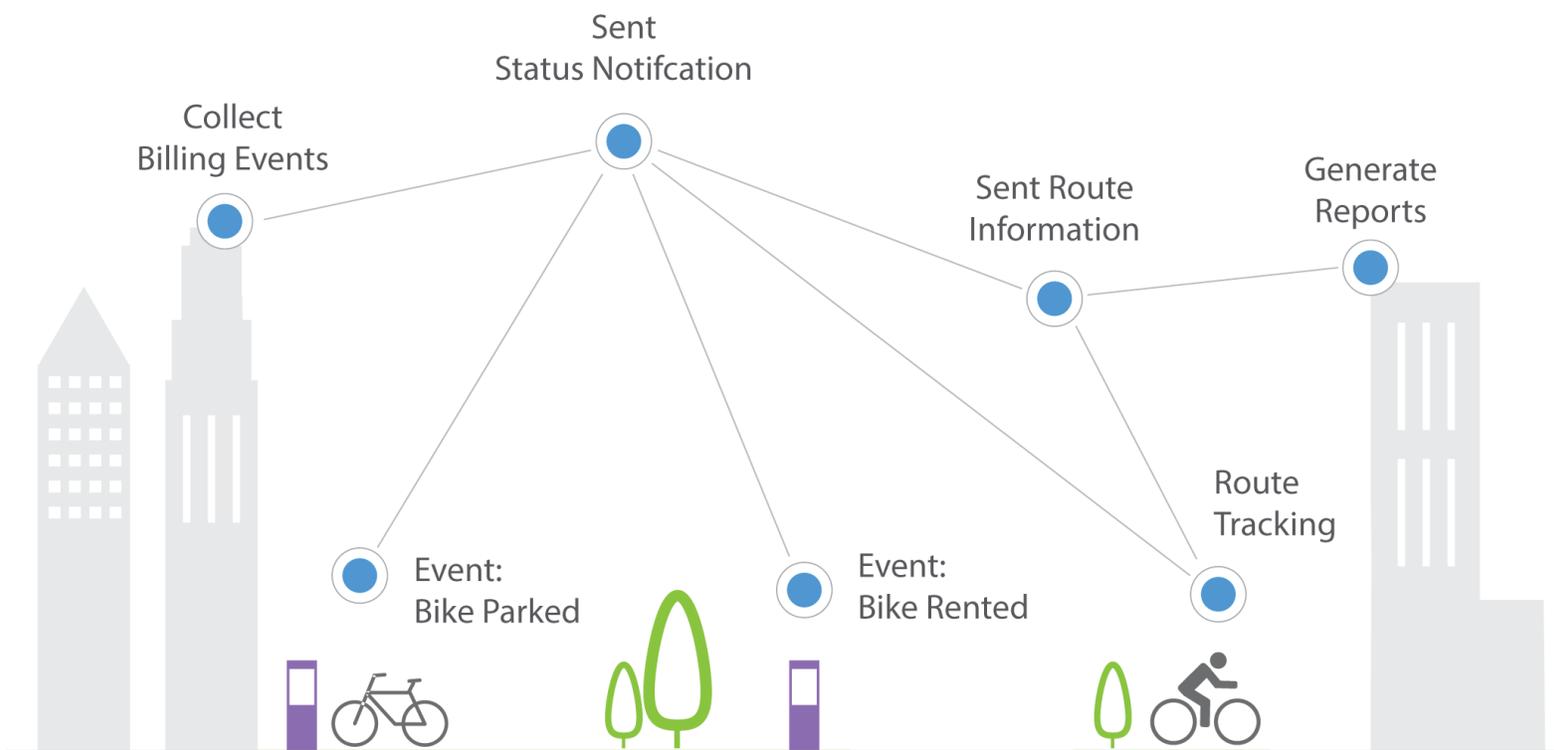
BillingPlatform and Its Mediation Engine Monetize SmartBike

SmartBike vetted a number of different billing options, and feared they would be forced to contract with multiple systems to achieve their needs. However, they found BillingPlatform offered every capability they needed in one solution.

BillingPlatform can monetize SmartBike's innovative business model and mediate the IoT data created by its intelligent bicycles. Because of the platform's open architecture and highly configurable data model, SmartBike's finance team has adapted

BillingPlatform to consolidate, mediate, and convert all critical IoT data inputs into customer invoices based on real-time product usage.

BillingPlatform standardizes inputs from various international cities, taking into account local currencies, conversion rates, native languages, and payment gateway utilizations. On top of that, SmartBike found a centralized location through which it could manage customer accounts and billing activities.



BillingPlatform enables SmartBike's IoT ecosystem, allowing the company to collect billing events and transmit them to rental kiosks where they become revenue for SmartBike.

Results

BillingPlatform Fully Enabled SmartBike's IoT Business

In under four months, BillingPlatform consolidated SmartBike's global billing capability and enabled the company to efficiently monetize its IoT-based business model. Now, SmartBike's finance team has an automated mediation solution that can translate complex consumption data that is transmitted by internet-enabled bicycles and kiosks at all times.

SmartBike has scaled its IoT model across multiple regions and time zones, enabled by BillingPlatform's flexibility. The company's finance team has automated revenue collection for multiple currencies and now has the ability to up-sell, cross-sell, and offer time-based discounts for specific user accounts. No other billing system was able to provide this level of functionality

BillingPlatform:

Built with Disruption in Mind

For SmartBike, and countless other companies, the Internet of Things offers a tremendous opportunity. But turning that opportunity into revenue can be a challenge. BillingPlatform offers a proven solution to help any business monetize IoT.

BillingPlatform includes a sophisticated mediation capability that allows global enterprises to monetize IoT applications involving diverse, usage-based data inputs. With BillingPlatform, financial executives, strategists, and product managers have the resources they need to deploy disruptive IoT pricing tactics and business models.



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BillingPlatform's monetization and billing software solution transforms enterprises to embrace digital transformation. This dynamic, cloud-based platform adapts to every unique business model and pricing structure. BillingPlatform provides the most agile and comprehensive solution available including billing, revenue recognition, reporting, and other critical financial functions. With global customers across multiple industries including communication, transportation, technology, utilities, and media, BillingPlatform processes millions of transactions and billions of dollars every year enabling enterprises to grow revenue, reduce costs, and improve overall customer experience. To learn more visit www.billingplatform.com