



Now, whilst it might not be a perfect map, it does provide us some form of overview on the environment and certainly something we can use to challenge the assumptions I've made. There is however a bit more to add.

We can infer from the comments on the US competitor, the company's plans for Phoenix's own cloud solution to represent a mere 10% of revenue by 2023, their pride at the *"technological marvel they have created"* and the statement that *"security concerns cited by some clients due to their cloud approach"* that this group will have some inertia to the cloud change. We also know more explicitly that with the commodity sensors being described as *"not good enough for the the job"* and an alternative path of using *"lots of the cheaper sensors"* being widely dismissed despite the cost of the sensors, the price differential and customer concerns over cost that we will find