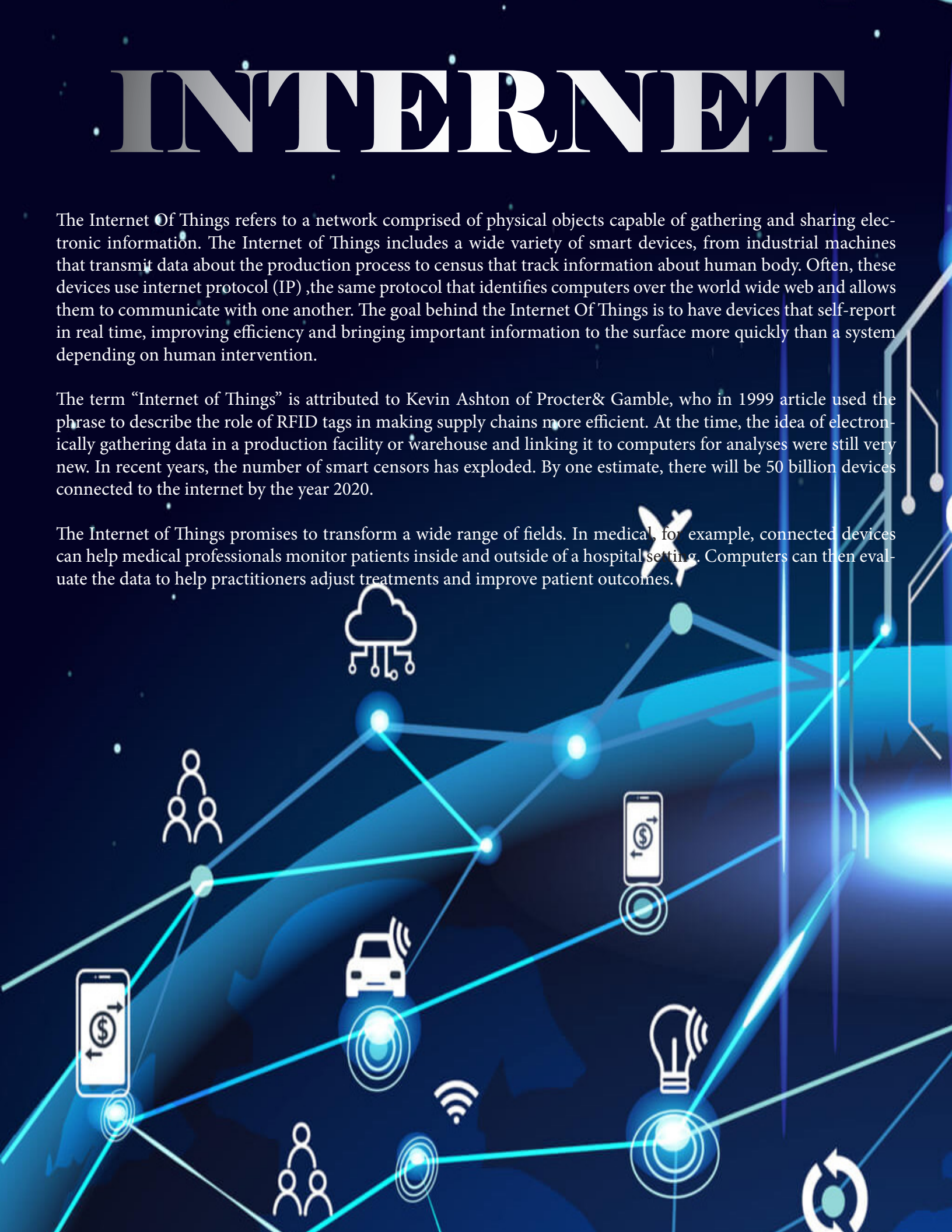
# INTERNET

The Internet Of Things refers to a network comprised of physical objects capable of gathering and sharing electronic information. The Internet of Things includes a wide variety of smart devices, from industrial machines that transmit data about the production process to census that track information about human body. Often, these devices use internet protocol (IP) ,the same protocol that identifies computers over the world wide web and allows them to communicate with one another. The goal behind the Internet Of Things is to have devices that self-report in real time, improving efficiency and bringing important information to the surface more quickly than a system depending on human intervention.

The term “Internet of Things” is attributed to Kevin Ashton of Procter& Gamble, who in 1999 article used the phrase to describe the role of RFID tags in making supply chains more efficient. At the time, the idea of electronically gathering data in a production facility or warehouse and linking it to computers for analyses were still very new. In recent years, the number of smart censors has exploded. By one estimate, there will be 50 billion devices connected to the internet by the year 2020.

The Internet of Things promises to transform a wide range of fields. In medical, for example, connected devices can help medical professionals monitor patients inside and outside of a hospital setting. Computers can then evaluate the data to help practitioners adjust treatments and improve patient outcomes.



# OF THINGS

The use of smart devices will also likely mean a competitive advantage for businesses that use them strategically. For instance, by tracking data about energy use an inventory levels, a firm can significantly reduce its overall costs. Connectivity can also help companies market to consumers more effectively. By tracking a costumer's behaviour inside a store, a retailer could theoretically make tailored product recommendations that increase the overall size of the sale. Once a product is in costumer's home that product can be used to alert the owner of upcoming service schedules and even prompt the owner to book the appointment.

As with all questions of personal data, there are many privacy concerns that have yet to be addressed when it comes to the internet of things. The technology has advanced much faster than the regulatory environment so, there are potential regulatory facing companies that are continuing to expand the range of internet connected devices.

"When we talk about the Internet of Things, it's not just putting RFID tags on some dumb thing so we smart people know where that dumb thing is. It's about embedding intelligence so things become smarter and do more than they were proposed to do." – Nicholas Negroponte

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