How Real-Time Technology Has Changed the Way We Do Business

What is real time technology & how has it changed the way we do business?

Real-time technology is exactly what it sounds like – data that changes what we do at the moment we do it. With the rise of cloud servers and better wireless capabilities, more businesses use this type of technology in daily operations today. Here are a few ways businesses use real-time technology and how it's improved or changed over the years.

1. Using Live Chat

Live chat is one way real-time technology changed the way we do business online. Even though the capability has been available for years, live chat wasn't as popular in the past as it is today. A decade ago, people still used email or picked up the phone if they had a question.

Today, consumers go to a website and connect instantly with a customer service representative to ask a question. Analysts estimate live chat will grow by 87 percent in the next year. Although some companies choose hours when live chat is available, it is still fast, efficient service.

SnapEngage includes their live chat option on their 404 error pages. Since a 404 page often results in visitors leaving a website, adding a live chat feature is a way to keep site visitors engaged, no matter where they are on your site.

2. Updating Information

Real-time technology provides the opportunity for updated information. This is particularly true for industries that provide information, such as online newspapers. Gone are the days when people had to wait until the next morning to see a breaking story in the newspapers.

You don’t need a television these days to get your news. In fact, breaking news sometimes hits Twitter and Facebook before journalists report it on cable news networks. Updated information that is ahead of the game is why many news consumers prefer the Internet.

3. Locating People in Real Time

Real-time technology can also track where someone is at any given moment. This type of technology tracks traffic flow at a trade show or predicts the needs of a patient in a hospital and allows staff to respond quickly and efficiently.

Centrak is an example of a real-time location system built with health care in mind. The system allows for efficient serving of patients, and it measures environmental conditions and integrates with other technology and systems within the facility. One advantage with this system is the ability to track assets. If two departments share the same medical device, whoever needs to use it can locate it quickly.

4. Improving Performance

Real-time technology improves the performance of people such as athletes. Most NFL teams use real-time GPS location tracking now during training. The trackers report data that allows coaches to figure out ways to improve performance.

Watching game tapes provides some information to these teams, but having the ability to see the exact positioning of a player during a specific play adds the ability to tweak fine points that mean the difference between champions or almost champions.

5. Planning Reservations

Real-time technology also helps businesses that sell tickets, such as theaters, airlines or event venues. This technology helps consumers see what is available at any given moment, but also helps the business sell empty seats. Systems have the capability to adjust pricing.

For example, if there is a single seat available, it won't be as attractive as seats in groups of two or more. The price on that single seat can be reduced to make it more attractive and hopefully fill the empty spot. This increases overall profits for the business.

Cinemark is one of many theaters moving to a reserved seating system. Instead of showing up at the last minute and hoping to get a decent seat, consumers purchase tickets ahead of time and choose the seat location. The system updates availability in real time, so consumers see what seats are still available.

6. Managing Field Workers

Another way real-time technology works for businesses is by managing field workers. If you employ workers who go out into the field, such as movers, service professionals or salespeople, organizing calls is a real challenge.

However, with real-time GPS tracking technology, call center managers easily see where each field worker is. Workers check in at different points throughout the service process, so the call center also sees if the job is almost wrapped up or the field worker needs more time. This current information allows the call center to assign jobs as they come in and re-route field workers who finish a job earlier than expected.

7. Pushing Notifications

Mobile devices create the perfect conduit for real-time push notifications. For example, the consumer nears a store at the local shopping mall and suddenly their phone pings. It is a message from one of their favorite stores informing them of a flash sale going on at that exact moment.

This use of real-time technology allows businesses to highly target customers and make sure they aren’t forgotten amidst all the competing stores. Businesses can also use other triggers to push notifications, such as the opening of an app, arriving home after time spent out driving or an number of other triggers all created by real-time data.

Real-Time Technology Tomorrow

Already, real-time technology impacts our lives every single day. From gaming to online chatting to improving processes, up-to-date technology makes businesses more efficient than ever before. In the future, expect technology to become even more refined. While tech can track people’s movements within a short distance now, as technology improves, this will become even more precise. Who knows where business in the future might take real-time technology and where real-time technology might take businesses?

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