List of Figures

| Figure 1.1: A gallery of disruptive technologies (Manyika, Chui, Bughin, Dobbs, Bisson, & Marrs, Disruptive technologies: Advances that will transform life, business, and the global economy, 2013) |
|--|
| Figure 1.2: Value potential of IoT (Manyika, et al., The Internet of Things: Mapping the value beyond the hype, 2015) |
| Figure 1.3: IoT adoption by oil & gas industry can increase global GDP revenue by 0.8% or \$816 billion (Moriarty, O'Connell, Smit, Noronha, & Barbier, A New Reality for Oil and Gas, 2015) |
| Figure 1.4: People, Processes, Data and Things are not connected through digital technologies in Indian Public Sector Retail Oil Outlets |
| Figure 2.1: Downstream value chain (Kisker, Mendel, & Lisserman, August 13, 2010) |
| Figure 2.2: India's growing energy demand (PwC, 2015)20 |
| Figure 2.3: India's oil consumption over the years (PwC, 2015)21 |
| Figure 2.4: Growth of refining capacity in India since 1998 (Parikh, Singh, Garg, Barua, & Singh, October 2013) |
| Figure 2.5: PSU Retail Outlets as on 31st March,2015 (Ministry of Petroleum and Natural Gas, 2016)24 |
| Figure 2.6: Biggest challenge encountered by the downstream industry (World Refining Association, 2015) |
| Figure 2.7: Key to cutting costs in the downstream industry (World Refining Association, 2015) |
| Figure 2.8: Components of IoT |
| Figure 2.9: Fourth Industrial Revolution (Bosch) |
| Figure 2.10: The IoT landscape (Jankowski, Covello, Bellini, Ritchie, & Costa, 2014) |
| Figure 2.11: Use of IoT in various industries and potential benefits (Reddy & Benedict, 2014) |

| Figure 2.12: How IoT generates value - estimated cost savings (cumulative) in 5 industries over 15 years propelled by a 1% reduction in fuel, capital expenditures and inefficiencies (Reddy & Benedict, 2014)37 |
|--|
| Figure 2.13: Oil and Gas Industry primed for Digital Transformation (Moriarty, O'Connell, Smit, Noronha, & Barbier, A New Reality for Oil and Gas, 2015)43 |
| Figure 2.14: Potential economic impact of IoT in 2025 (Manyika, et al., The Internet of Things: Mapping the value beyond the hype, 2015)46 |
| Figure 2.15: Estimates for worldwide IoT revenue by 2020 (Lund, Turner, MacGillivray, & Morales, 2015) |
| Figure 2.16: Worldwide IoT revenue by region, 2013-2020, \$billion (Lund, Turner, MacGillivray, & Morales, 2015) |
| Figure 2.17: Success of IoT implementation necessitates an ecosystem of internal and external partnerships (Noronha, Moriarty, O'Connel, & Villa, 2014)50 |
| Figure 2.18: Automation of manual processes through IoT in the Oil and Gas industry (Moriarty, O'Connell, Smit, Noronha, & Barbier, A New Reality for Oil and Gas, 2015) |
| Figure 2.19: Areas to be improved the most for effective use of IoT solutions in Oil and Gas firms (Moriarty, O'Connell, Smit, Noronha, & Barbier, A New Reality for Oil and Gas, 2015) |
| Figure 2.20: Alignment of IT and OT strategies of Oil and Gas companies (Moriarty, O'Connell, Smit, Noronha, & Barbier, A New Reality for Oil and Gas, 2015) |
| Figure 2.21: Top driver for Oil and Gas companies to invest in IoT (Moriarty, O'Connell, Smit, Noronha, & Barbier, A New Reality for Oil and Gas, 2015)54 |
| Figure 2.22: Business Model Canvas (Osterwalder & Pigneur, 2009) and descriptions of the building blocks |
| Figure 3.1: Projected GDP growth rate (%) of India vis-à-vis China (PwC, 2015)67 |
| Figure 3.2: Potential adoption of 12 empowering technologies in India (Kaka, Madgavkar, Manyika, Bughin, & Parameswaran, 2014)68 |
| Figure 3.3: IoT Ecosystem in India – Current vs Future (Livemint, 2014)69 |
| Figure 3.4: Business Model Canvas tool (Osterwalder & Pigneur, 2009) showing the nine building blocks |
| Figure 4.1: Scree Plot |
| |

| Figure 4.2: Twenty six (26) significant variables incorporated under the nine building blocks of Business Model Canvas tool (Osterwalder & Pigneur, 2009) |
|---|
| Figure 4.3 Results of the mean comparison analysis incorporated in Business Model Canvas tool (Osterwalder & Pigneur, 2009) |
| Figure 4.4 Relative importance of variables under the building block 'Key Activities |
| Figure 4.5 Relative importance of variables under the building block 'Key Resources |
| Figure 4.6: Relative importance of variables under the building block 'Value Proposition |
| Figure 4.7: Relative importance of variables under the building block 'Customer Relationship' |
| Figure 4.8: Relative importance of variables under the building block 'Revenue Segments' |
| Figure 4.9 Building blocks that contained a single variable vis-à-vis other building blocks |
| Figure 4.10: Codes and quotations in ATLAS.Ti |
| Figure 4.11: Network diagram depicting the interrelation of Processes with People, Data and Things |
| Figure 4.12: Interrelation of Processes with People, Data and Things in the Business Model Canvas tool (Osterwalder & Pigneur, 2009)101 |
| Figure 4.13: Network diagram depicting the interrelation of important variables102 |
| Figure 4.14: Interrelation of important variables in the Business Model Canvas tool |
| Figure 4.15: Network diagram depicting the interrelation of People, Processes, Data and Things |
| Figure 4.16: IoT Business Model for Indian Public Sector Retail Oil Outlets106 |
| Figure 4.17: Network diagram depicting the validation of the IoT business model for Indian Public Sector Retail Oil Outlets |
| Figure 5.1: IoT Business Model for Indian Public Sector Retail Oil Outlets114 |
| Figure 5.2: Interrelation of Processes with People, Data and Things in the IoT Business Model for Indian Public Sector Retail Oil Outlets |

| Figure D.1: Osterwalder's Business Model Canvas tool (Osterwalder & Pigneur, |
|---|
| 2009) |
| Figure E.1: IoT Business Model for Indian Public Sector Retail Oil Outlets161 |
| Figure F.1: IoT Business Model for Indian Public Sector Retail Oil Outlets167 |