Competing in the API economy

How to unlock value with new business models and winning experiences

The API economy is both driven and enabled by a number of important external forces

Drivers and enablers of the API economy

Drivers
- Frictionless access to ecosystems
- Enabling APIs or guidelines
- New developer mindset
- Ease of development tools

Enablers
- Exponential increase of useful data
- Focus on customer experience
- Speed to market
- New business models

API business models and monetization strategies are complementary, but distinct

API business models and monetization strategies

Creating an API experience involves branding, promotion and adoption considerations

Components of the API experience

- API branding
  - Maintain brand clarity, consistency and constancy
- API adoption
  - Turn API consumers into champions
- API promotion
  - Find innovative approaches for getting the word out

Organizations should develop a staged journey to transform potential API consumers into champions

Influencing adoption across the customer journey

Understand capabilities
- Raise awareness through promotion efforts and educational materials
- Share positive sentiments and customer success stories

Consider options
- Provide use cases so prospects can “imagine the possible”
- Create clear documentation, terms and conditions, and pricing models

Evaluate product
- Provide tools such as Freemium APIs or sandbox environments to help consumers establish technical and business value
- Address technical issues and capture deployment insights
- Measure usage and provide feedback on improvement areas

Create connection
- Incorporate user feedback into next-generation APIs
- Capture and promote success stories

Champion the API

Learn how APIs can help your organization: ibm.biz/apistudy
Find resources to build a better API experience: ibm.com/apieconomy