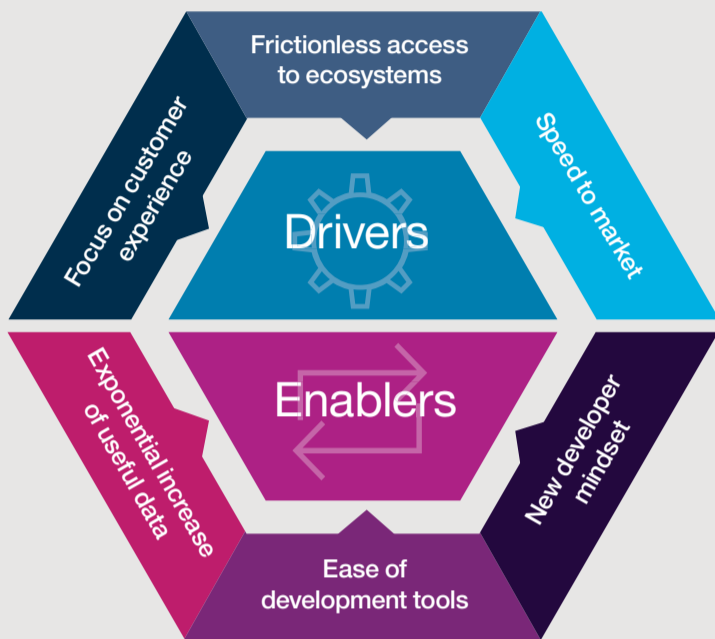# Competing in the API economy

How to unlock value with new business models and winning experiences
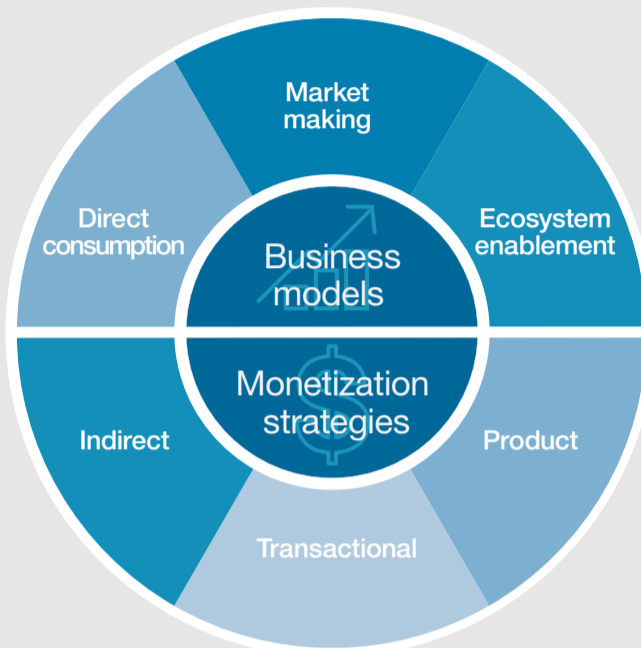
The API economy is both driven and enabled by a number of important external forces

Drivers and enablers of the API economy

Frictionless access to ecosystems

Focus on customer experience

Speed to market

Drivers

Exponential increase of useful data

New developer mindset

Enablers

Ease of development tools

API business models and monetization strategies are complementary, but distinct

API business models and monetization strategies

Market making
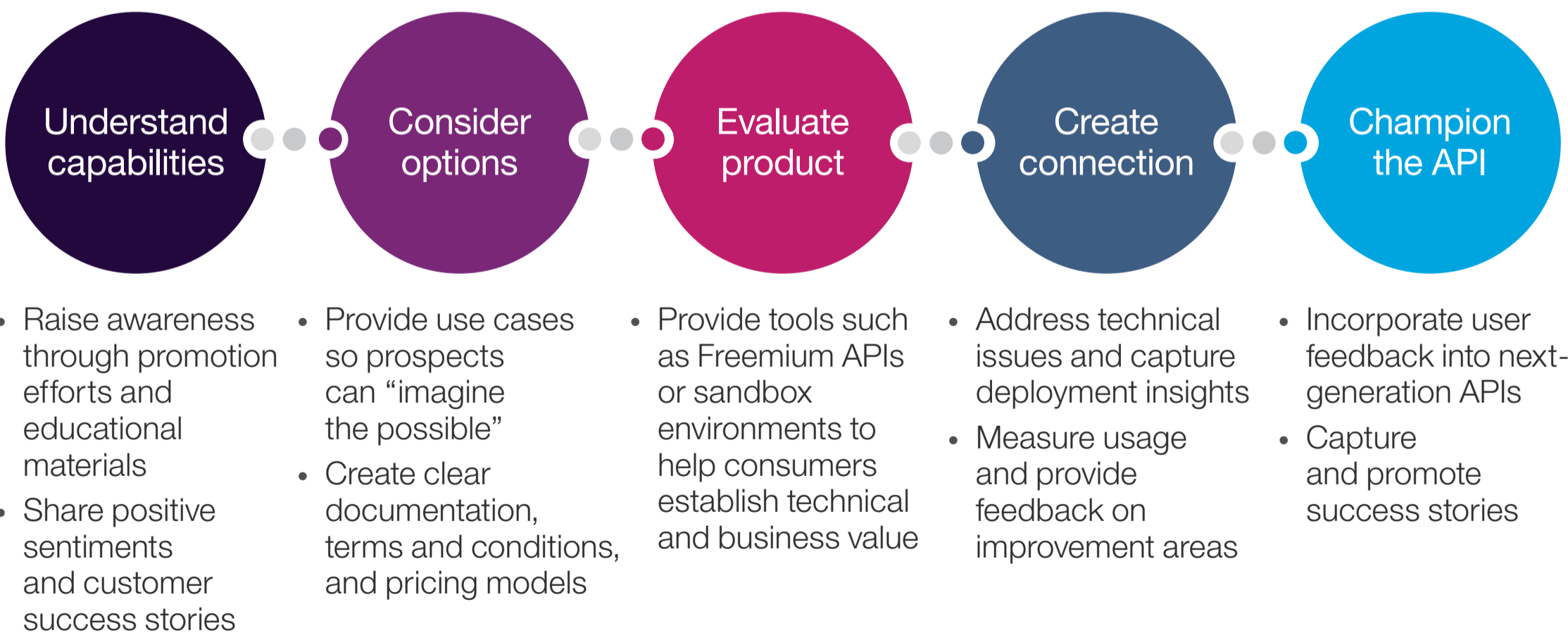
Direct consumption

Ecosystem enablement

Business models

Monetization strategies

Indirect

Product

Transactional

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

Consider options

Evaluate product

Create connection

Champion the API

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

- Provide use cases so prospects can "imagine the possible"
- Create clear documentation, terms and conditions, and pricing models

- 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

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

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