Real-Time Business Glossary

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Stay up to date with real-time digital transformation terms with this business glossary.

aPaaS

Application Platform as a Service: A cloud service that offers development and deployment environments for application services. Allows you to build applications iteratively, integrate applications with other services, and scale applications on-demand.

Derived Events

An event created by the combination of two or more events. For example: a derived event called 'storm' could be the result of joining an event called 'wind' and another called 'rain'.

Digital Twin

A digital replica of a physical entity that updates and changes as the real-time status of its physical counterpart changes. Digital twins can also be used to simulate physical systems before or after they are built.

Distributed Computing

A model in which components of a software system are shared across multiple computers to improve efficiency and performance. These computers can be in the same location or can communicate strictly digitally.

Edge Computing

The practice of processing data on the "edge" of your network, closer to where the data is generated. Edge computing is a distributed computing paradigm which brings computation and data storage closer to the location where it is needed, to improve response times and save bandwidth.

Enterprise Nervous System

An intelligent network that provides unifying connectivity among people, application systems, and devices across a virtual enterprise.

Event Broker

Middleware products that are used to facilitate, mediate, and enrich the interactions of sources and handlers in event-driven architecture. These differ from traditional message brokers in that they are not required to run on premise and do not need a legacy enterprise service bus (ESB).

Event Mesh

An event broker architecture with a mesh architecture that distributes the acquisition, augmentation, and delivery of the events across all distributed nodes participating in the event ecosystems. This mesh approach eliminates the mediator as a single point of failure, distributed the workload to simplify and extend scaling and makes possible the interconnection of publishers and subscribers that exist on different networks.

Event Storming

A rapid application modeling approach used collaboratively by teams of businesspeople and application developers. Typically uses sticky notes to map out business processes in a visual way that allows companies to connect events to reactions to get all ideas on the table and reduce development time.

Event Stream Processing

Techniques for processing real-time events and extracting information from event streams as they arrive. The goal of complex event processing is to identify meaningful events in real-time situations and respond to them as quickly as possible.

Event-Driven Architecture (EDA)

An application design paradigm in which system components communicate using event messages, allowing for data to be transmitted asynchronously and without the need for a shared database.

Human-Machine (H2M) Collaboration

A model in which humans co-work with artificial intelligence (AI) systems and other machines rather than using them merely as tools. In effective H2M collaboration the strengths and weaknesses of humans and machines directly complement each other.

Loosely Coupled

An approach to connecting systems/networks where the underlying components depend on each other to the least extent possible. The reason for doing this is that it reduces the risk that a change made within one element of the system will create unintended changes in another part of the system.

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Low Code
A development approach that abstracts away a majority of hard coding through the use of a visual interface (usually drag and drop). This approach allows for vastly decreased app development time compared to traditional coding methods.

Microservices
A way of structuring an application as a collection of services that are agile, loosely coupled, independently deployable, organized around business capabilities, and owned by a small team. This allows for organizations to have a frequent and reliable delivery of large complex applications made up of these individual microservices.

Pub Sub
A messaging pattern where senders of messages (publishers) do not directly send data to other parts of the application. Subscribers then decide which data they need and subscribe only to those publishers.

Reactive Development
A paradigm for application development that focuses on building responsive applications that are scalable and resilient and are (event) message-driven.

Reliable Messaging
The communication of messages across an unreliable infrastructure with certain guarantees about the successful transmission of the message. There are three classifications of reliable messaging, going from least reliable to most reliable: at most once, at least once and guaranteed once.

Serverless
A cloud-computing model in which the cloud or platform provider runs the server, and dynamically manages the allocation of machine resources in a way that is opaque to users.

VANTIQ SPECIFIC TERMS

App Builder
A component of VANTIQ® that uses a visual paradigm for describing and automating the data ingestion and processing pipeline that drives event-driven applications.

Client Builder
A component of VANTIQ that allows the rapid assembly of user interfaces for mobile and web clients.

Collaboration Builder
A component of VANTIQ that simplifies the development and operation of collaborations between a real-time business application and its users.

Enterprise Connector
Allows the integration of external data sources and systems with a VANTIQ application.

Event Catalog
A catalog of event types that can be shared across multiple VANTIQ applications.

System Modeler
A component of VANTIQ that allows you to map out a framework of what the logic behind your application/system looks like. This model can then be imported into the VANTIQ App Builder to build out the full application.

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Customers around the globe rely on VANTIQ to quickly and easily create the next generation of transformative digital applications to serve the Internet of Things (IOT), artificial intelligence (AI), and other use cases for smart cities/buildings, oil and gas, healthcare/life sciences, and telecommunications, among other industries. VANTIQ powers these mission-critical real-time business operations with our low code event-driven architecture (EDA) application development platform. Founded in 2015 by renowned business and technology leaders Marty Sprinzen and Paul Butterworth, VANTIQ dramatically reduces time-to-market, significantly lowers development and maintenance costs, and provides maximum agility in response to constantly changing operational requirements. Learn more at www.vantiq.com.

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