



WELCOME TO THE 4TH INDUSTRIAL REVOLUTION!

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Abstract

With the rapid growth in global trade, all the companies must now implement changes quickly along with the market speed. Technology provides a means to accomplish this. Firms must bring new products to market quickly while meeting customer's quality and changing demands. To succeed in the international market place, firms must also drive out unnecessary development and administrative steps to reduce costs and product development times. The growth of global standards in quality and business processes has also increased the need for companies to use technology to implement the changes needed to meet new requirements.

Technology assists every company with managing changes to operations. Companies have successfully reduced costs by examining business processes and eliminating actions that customers do not perceive as valuable. A key challenge for both company leaders and technology staff, however, is shifting focus from projects centered on cost reductions to projects that develop innovative products and drive revenue. Both companies and consumers have benefited from technology-driven improvements such as online orders, ticketless travel and just-in-time inventory management.

Key Words: Technology change, Industrial Revolution, Digitization.

Introduction

Technology is part of culture; in fact, every culture. Therefore, it is incorrect to say that technology is changing the culture of India (or any other country). India, however, is changing the culture of technology. And that, to me, is what really matters. Until India became a technological super-power, technology was used mostly to increase production. India is probably the first country in the world to use technology to improve quality of life. We don't, therefore, have companies like Microsoft, Google, Apple, Intel, Firefox, IBM, Adobe, and others, in India. Rather, India uses the resources that these big companies provide to improve quality of life in India.

Problem Statement

In 1998, Kodak employed 1,70,000, employees and sold 85% of the world's photo papers. Within the last few years, digital photography made them out of the market. Kodak went bankrupt and all his staff came on the road, like wise - HMT (clock), BAJAJ (scooter), DYNORA (TV), MURPHY (radio), NOKIA (Mobile), RAJDOOT (bike), AMBARDOR (car).

There was no shortage of quality at all, yet they were out of the market!! If we give a thought on the reason, it's very clear - **They have not changed over time.....!!** Do you have an idea that in the coming 10 years, the world will change completely and 70 to 90% of the people running today will be closed? Is it time to say - **Welcome to the 4th Industrial Revolution...?**

Uber is just a software. He does not have a single car of his own, despite this he is the world's largest taxi company. Airbnb is the world's largest hotel company, while they do not have a single hotel of their own. There are many examples like PayTM, Ola cabs, Oyo rooms, Trivago. It is important to think, where the world is heading towards in terms of technology and adaptation of those updates for the survival in the competition.

Literature Review

All of the big technology driven companies have invested heavily in India. Therefore, India has all of the benefit of technology without any of the risk or expense. This is a brilliant strategy. And it is working. India is an open system, not a closed one. Therefore, we don't need to build firewalls to shut out Google and nor do our industrialists need to hide the working conditions of their employees.

In short, India has shown that technology is useful to people. But in other countries people are useful to create and maintain technology.

Examining how a firm's departments use internal support services results in identification of functions that multiple departments can share. Automation allows companies to eliminate duplication and even outsource some administrative functions, such as accounting or mortgage processing. Organizations must also consider the return on investment when deploying new technology, however. For example, companies should carefully evaluate decisions to implement an expensive new technology if it only benefits a few staff members.



Advances in technology provide companies with the opportunity to place decision-making authority at the optimum level. Firms can use technology to centralize purchasing and logistics to take advantage of cost savings. Decentralizing responses to customer needs provides the opportunity for firms to tailor marketing decisions to fit local or fast-changing markets. Companies can also take advantage of advances in communications technology to integrate their computer systems with their customers and suppliers.

Organizations must not only look at present opportunities to benefit from technology, but also must anticipate future changes. A company that focuses only on current profits may miss chances to implement changes that could affect its future profitability or survival. Organizations that relied on strategic five-year plans in the past now find they must re-examine these plans every 12 to 18 months. Organizations must also determine the appropriate scope of changes and manage internal culture changes needed to successfully integrate new technology.

Research Methodology

Trailed the secondary data collection. Referred articles, news coverage, and other research papers related to the topic.

Objectives

1. To find out the reasons for the shutting down on the big firm which had not compromised with the quality, were doing great in the market.
2. The cause and effect of technology in Indian and Global industrial revolution.
3. To through the lights on the effects of digitalization.

Limitations

1. Liberal, continuous and fully reliable information wasn't available at the time of collecting data.
2. Study is restricted to technological upgrades and its effects on firms and corporates only.
3. Lack of information could be also being misleading, thus leading to an undesirable impact as a result.

Findings and Discussion

The impact of technology on the future of work is uncertain. Many qualified observers feel that technology, especially automation, machine learning and artificial intelligence, will drastically reduce the number of available jobs in the near future – perhaps within 20 years. Other authorities contend the same technology that is taking away jobs or reducing wage increases now will also open up significant new job opportunities. One thing is certain: the job market in the near future will look nothing like the job market of 2018.

From today 5 or 10 years ago, there was no such place where there is no PCO. Then when the mobile phone came in all the pockets, the PCO started to shut down. Then all the PCO people started selling the phone again. Now the recharge is also going on line.

There is no work left for young lawyers in the US now because the software named IBM Watson gives better legal advice throughout the moment. In the next 10 years, 90% of Americans will become unemployed ... Who will save 10% ... They must be Super Specialists.

The software named Watson is diagnosed with 4x Accuracy of Cancer compared to humans. By 2030 the computer will be more intelligent than humans. By 2018, Driverless cars will land on the roads. By 2020, this single invention will start to change the whole world.

90% cars will disappear from the streets of the world in the next 10 years ... Those who will survive will either have electric cars or hybrid ... Roads will be empty, consumption of petrol will decrease by 90%, all Arab countries will become bankrupt. You will request a car from a software like Uber and in a few moments, a driverless car will be parked at your door ... If you share it with someone, that ride will be cheaper than your bike.

A concept car in the Netherlands is constructed almost entirely of materials that grows in the soil. Called "Lina," the biodegradable car is the work of students at Eindhoven University of Technology and is composed mainly of sugar beet resin and flax. It weighs in at under 700 pounds and can reach a top speed of around 50 miles per hour. The four-seater runs on batteries and can go about 60 miles on a single charge, according to the university.

Some prominent technologists and futurists believe the idea of new jobs replacing old jobs and offering new kinds of employment as technological advances continue is unlikely in the extreme. A 2013 Oxford University study concluded that in the U.S. about half of all jobs will disappear in the next 10 to 20 years, but that in less developed countries, job losses will



be significantly worse. This latter group of observers of technological impact believe that job losses will be massive and permanent, eventually taking over even the highly skilled jobs that seem secure today.

Due to being a driverless of cars, 99% of accidents will stop. This will stop the business of Car Insurance. No employment like a driver will survive on earth. When 90% cars will disappear from cities and roads, problems like Traffic and Parking will end automatically ... Because a car will be equal to 20 cars today.

Have you ever noticed....? Nowadays, every third store in the market is now mobile phone. Sale, service, recharge, accessories, repair, maintenance. Now all is done by Paytm. Now people have started booking railway tickets with their phones. Now the transaction of money is also changing. Currency Note was replaced by Plastic Money and now Digital becomes Transactions are.

The digitization of our world has been a forward march for years now; still, it might be surprising to step back and look at how physical copies of our stuff have changed into something else entirely. And even more surprising might be to go beyond the debate of the level of pleasantness of reading a paperback book versus an e-book on a Kindle and look at how digitizing everything might save space and shrink the environmental footprint of everything we produce, but also put the longevity of our information at risk.

In this scenario of digitalization, it is a must for the education sector to also adapt to a dynamic environment as it allows it to keep pace with a competitive world. As the world is moving towards digitalization India has no option but to keep pace with it. We know that the traditional education system in India is here to stay for the long haul and that no one can take away that learning experience. But our education system needs to be dynamic and needs to adapt to technology.

7 Ways we've Digitized Our World

1. Books to e-Books.
2. DVDs to Streamed Movies and Television.
3. CDs to MP3s.
4. Road Maps to GPS.
5. Photos to Flickr.
6. Snail Mail to e-Mail.
7. Magazines, Newspapers & Journals to Online Article Databases.

The world is changing very fast. Keep the eye ears nose open or else you will lose. Prepare to change over time. Hence..., the person or a firm must continue to make changes in his business and his nature over time to survive in the current competitive and shifting globe.

"Time to Time Update & Upgrade"! Run with time and get success.

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