

Peer Response for Blessing and Iyad on Collaborative Learning Discussion 1

Peer Response - Blessing

By Njideka Ozoemena - Sunday, 20 August 2023, 6:55 AM

Hi Blessing,

This is a very insightful review and the two real-world risk examples cited in your write-up fitted the authors categories of Technical and Behavioural risks and it clearly explain the authors' points on the respective digital business risk models to be assess due to fourth industrial revolution concept.

The technical risk of system compatibility and or failure, and your further explanation by use of an example of optimization of manufacturing company's production processes where the company already uses SCADA (supervisory control and data acquisition) and decides to implement IoT sensors and data analytics. Only to discover that the IoT sensor is not fully compatible with the existing hardware and software systems is an awesome example. In addition to the above, a network misconfiguration of security tool is another example of technical risk like fail to install malware tools or disenable of firewalls which leaves the network ports open for vulnerability. Also, the behavioural risk on probability of resistance of change by employees is a critical human factor every organization is advised to evaluate when under-going any form of digitalization and technology innovation. According to Sultan, O. (ND), Human Factor in terms of knowledge and acceptability was one of the core pillars of UAE's Smart Government and Dubai's Smart City innovation.

Inconclusion, evaluation of various business risk model associated with digitalization and innovation is critical to a successful implementation of industry 4.0.

Cheers Njideka.

Reference:

Balbix , Security Misconfiguration: Impact, Examples and Prevention ,Available from:<https://www.balbix.com/insights/security-misconfiguration-impact-examples-and-prevention/> [Accessed 20 August 2023].

Kovaitė, K. & Stankevičienė, J. (2019). Risks of Digitalization of Business Models. Available from: https://www.researchgate.net/publication/333063956_Risks_of_digitalisation_of_business_models DOI:10.3846/cibmee.2019.039 [Accessed 20 August 2023].

Sultan, O. (ND), The Human Factor: The Fundamental Driver of Innovation Available from :https://www.wipo.int/edocs/pubdocs/en/wipo_pub_gii_2014-intro2.pdf [Accessed 20 August 2023].

Peer Response - Iyad

By [Njideka Ozoemena](#) - Tuesday, 29 August 2023, 4:57 AM

Hi Iyad,

Thanks for throwing more insight to the burning discussion on Industry 4.0 and your emphasis on the rapid increase in adoption of these technologies as part of the Industry 4.0 revolution which triggered increase in cyberattacks and the pressure on the cybersecurity methods to use for protection of the company's asset like data cannot be neglected. In addition to your point above, the article also mentioned that Industry 4.0 has offered changed of business models from product based to service based (e.g. Data & Cloud based models) and for many sectors and it requires that companies must acquire numerous new capabilities and resources to be able to offer Product Service Solution (PSS). The article further educated me that Risk Assessment for Digitalization (RADI) matrix is used when planning and implementing Industry 4.0 pillars into existing or new business model and it will assist to evaluate the associated security risk of a proposed business model.

The example of wide adoption of IoT devices in business operations that requires connecting the devices to network and sharing data with different systems using the internet have increased the attack surface and makes it difficult to protect, especially if the IoT devices have many vulnerabilities that are not easy to fix is commendable and I like your conclusion that there is need to balance technology transformation in business, security, and data privacy. This is very important as very few companies can escape Industry 4.0 in this era of global digitalization where competition is getting fiercer, customer's demand varies, and products life cycle are getting shorter (Sandner, P. 2017).

Cheers – Njideka.

Reference:

Kovaitė, K. & Stankevičienė, J. (2019). Risks of Digitalisation of Business Models. Available from: https://www.researchgate.net/publication/333063956_Risks_of_digitalisation_of_business_models DOI:10.3846/cibmee.2019.039 [Accessed 20 August 2023].

Sandner, P (2017). NORMA GROUP. Chances and Risks of Industry 4.0. Available from: <https://blog.normagroup.com/en/chances-and-risks-of-industry-4-0/> [Accessed 28 August 2023].