

Collaborative Learning Discussion 1

Initial Post

by [Gokul Kurunthasalam](#) - Saturday, 27 August 2022, 6:41 PM

Number of replies: 2

What is Industry 4.0?

Industry 4.0 (I4.0) is a new phase in the industrial revolution that introduce intelligent networking of machines and processes for industry with the help of information, communication and networking technology. "In the new world, it is not the big fish which eats the small fish, it's the fast fish which eats the slow fish" (Klaus Martin Schwab, 2020)

I4.0 Digitalization Risks in Supply Chain and Logistics:

As per (Kersten, Blecker, Ringle, 2017) HICL submission research paper, analyzes the current literature on risk management in European seaports and digitalization in Supply Chain Management and Logistics. They have detailed about the risk factors, types of risk assessments in supply chain management and sea logistics during digitalisation I4.0. They tailored to quantitative and qualitative risk assessment and risk management methods that could be used by the various stakeholders in the different operations and sources of risk at seaports. This is one of the best real time example for this discussion.

I4.0 Digitalization Risks in HealthCare:

The I4.0 Revolution is advancing healthcare to unprecedented comfort levels. Telemedicine is a rather modern trend that became especially popular during the COVID-19 pandemic. Technologically, this kind of telecommunication provided the direct transmission of medical information in various formats. Healthcare is a prime target for cyberattacks. With progress in big data, IOT and its advancement into medical innovation, there are potential risks to patient data privacy. As per (Popov, Elena, Kudryavtseva, Andrei Shishkin, Stepanov, and Saurav 2022) "Industry 4.0 and Digitalization in Healthcare" research paper they have detailed about the risks involved during healthcare digitalization and its mitigations.

References:

Kovaite, Kristina & Stankevičienė, Jelena. (2019). Risks of digitalisation of business models. 10.3846/cibmee.2019.039.

Kovaite, Kristina & Šūmakaris, Paulius & Stankeviciene, Jelena. (2020). Digital communication channels in Industry 4.0 implementation: the role of internal communication. 25. 171-191. 10.30924/mjcmi.25.1.10.

"The Fourth Industrial Revolution, by Klaus Schwab"

<https://www.weforum.org/about/the-fourth-industrial-revolution-by-klaus-schwab>
[Accesses on 27 Aug 2022]

Kersten, Wolfgang (Ed.); Blecker, Thorsten (Ed.); Ringle, Christian M. (Ed.) (2017) : **Digitalization in Supply Chain Management and Logistics: Smart and Digital Solutions for an Industry 4.0 Environment, Proceedings of the Hamburg International Conference of Logistics (HICL)**, No. 23, ISBN 978-3-7450-4328-0, epubli GmbH, Berlin, <https://doi.org/10.15480/882.1442>

Popov, Vladimir V., Elena V. Kudryavtseva, Nirmal Kumar Katiyar, Andrei Shishkin, Stepan I. Stepanov, and Saurav Goel. 2022. **"Industry 4.0 and Digitalisation in Healthcare"** Materials 15, no. 6: 2140. <https://doi.org/10.3390/ma15062140>