
TITLE LOREM IPSUM
Sit Dolor Amet

Week 4 Objectives

- Summarize what the fourth industrial revolution is.
- Explain how the fourth industrial revolution is important to data analytics and business intelligence.
- Describe how to apply BI concepts to decision making as this industrial revolution evolves.

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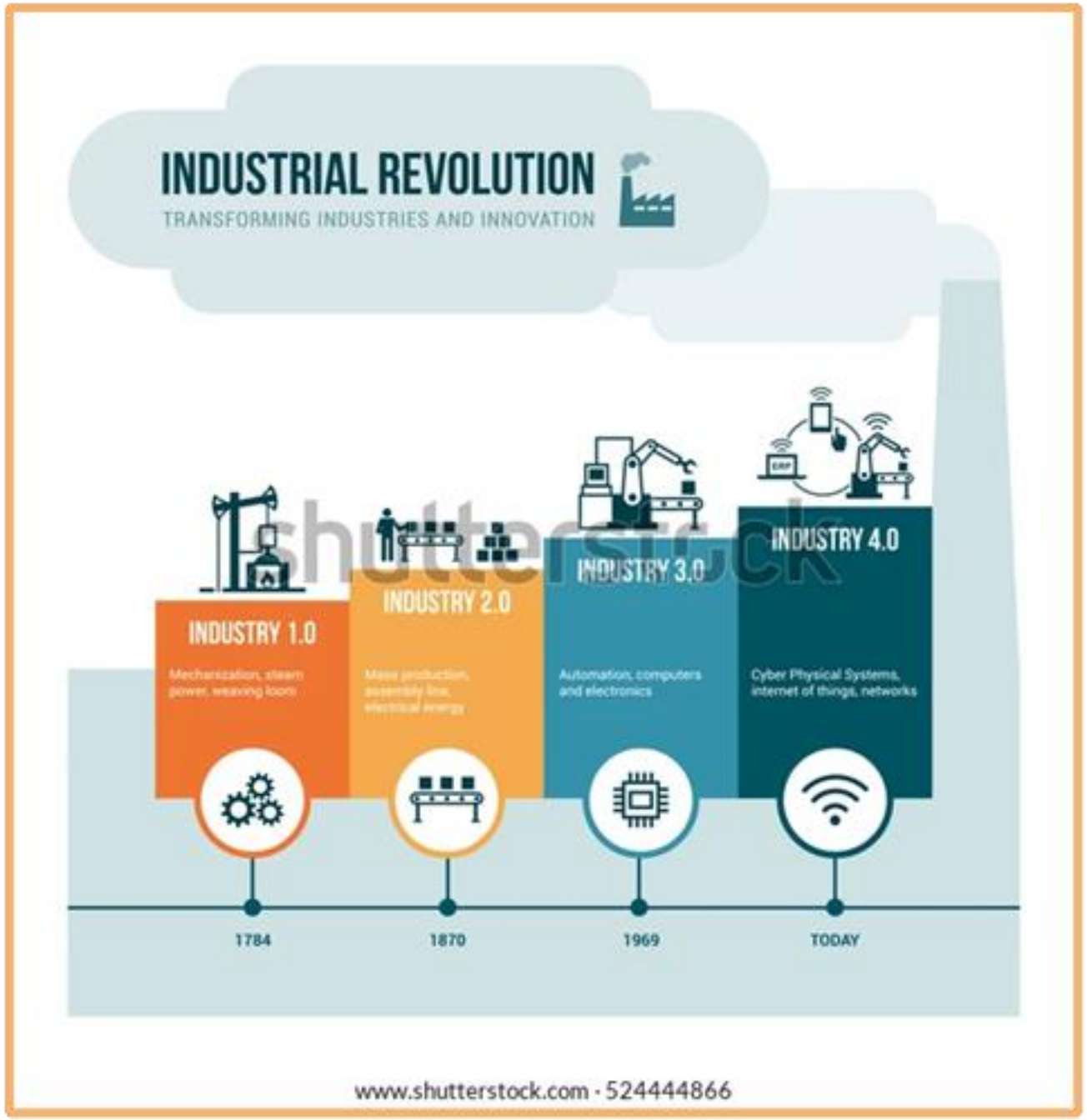
Based on this week's readings and video, how would you define the "Fourth Industrial Revolution?"

ⓘ Start presenting to display the poll results on this slide.



4IR

Fourth Industrial Revolution

Industrial Revolution

- A rapid major change in an economy (as in England in the late 18th century) marked by the general introduction of power-driven machinery or by an important change in the prevailing types and methods of use of such machines. (https://www.merriam-webster.com/dictionary/industrial%20revolution)

1st Industrial Revolution (1750s-1870s)

- Began in Britain in the 18th century and then spread to other parts of the world
- Change from an agrarian and handicraft economy to one dominated by industry and machine manufacturing.
- Resulted in the birth of the middle class, professional jobs, advancements in manufacturing tools and textiles, agriculture, and mining. This process

2nd Industrial Revolution (1870s-19040s)

- Emergence of production lines accelerated how quickly and cheaply things could be built.
- Was the start of the transportation industry which includes shipping by land and sea AND wired and wireless communication, and electricity.

3rd Industrial Revolution (1950's - 2000's)

- Started in the 1950s, after the two world
- The time in which the first computer was developed
- Also saw automation, functional robotics for manufacturing, and the digital age's birth and maturity.

Impact of Industrial Revolutions

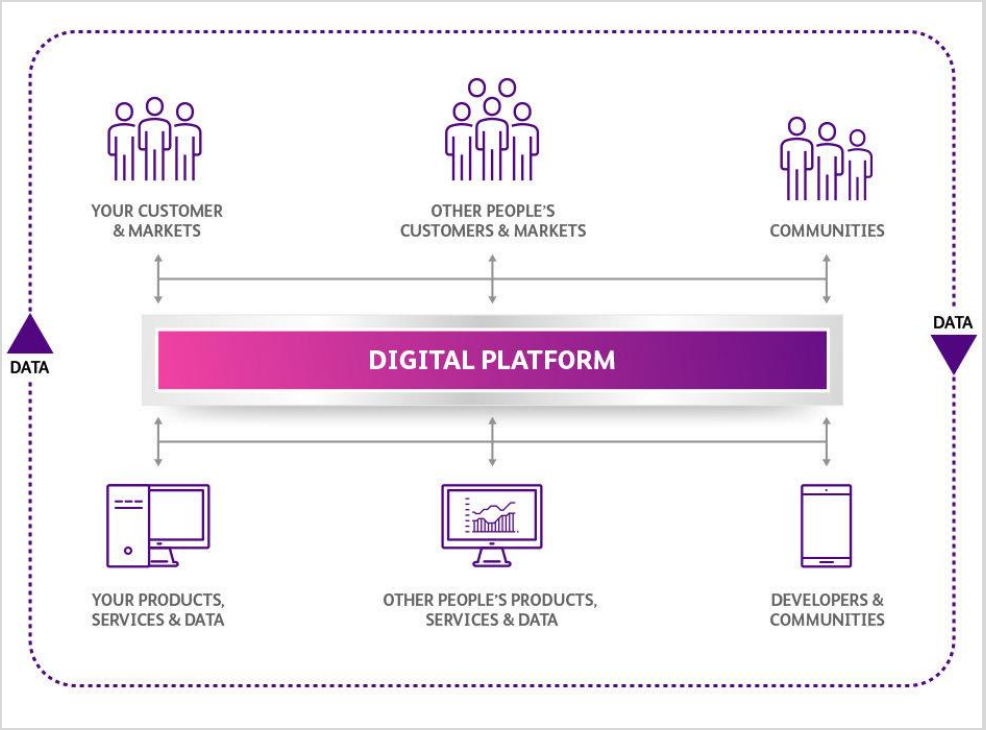
- Labor
- Power
- Income
- Wellness
- Work-life balance

4th Industrial Revolution (2010s-present)

- Current period of unprecedented change due to rapid technological advances
- Increased automation, AI, and technological disruption is changing the way people live, work, and relate to each other
- Convergence of digital, biological, and physical innovations
- Disrupting every industry in every country

Digital Platform Business Models

- Bringing together and connecting customers, producers and providers (ecosystem partners), facilitating automated interactions and transactions in a multi-sided model to create a network effect. (https://www.bearingpoint.com/en-us/our-expertise/innovations/digital-platforms/)
- Create digital communities and marketplaces that allow different groups to interact and transact (https://innovator.news/the-platform-economy-3c09439b56)
- A business model (not a technology infrastructure) that focuses on helping to facilitate interactions across a large number of participants (https://www2.deloitte.com/ch/en/pages/innovation/articles/platform-business-model-explained.html).
- E.g., Apple, Google, Amazon, Alibaba



https://www.bearingpoint.com/en-us/our-expertise/innovations/digital-platforms/

Review this week's readings

- One group per reading:
  1. Is your business model fit for the Fourth Industrial Revolution
  2. Big Data: The key to the 4th Industrial Revolution
  3. Bend don't break: How to thrive in the Fourth Industrial Revolution
  4. The Fourth Industrial Revolution
  5. The Secrets of the 4th Industrial Revolution
- Group task:
  1. Summarize the big ideas to take away from the reading in 5 sentences or less.
  2. Answer:
     1. How does this connect to BI and decision-making?
- Each group enters its information at https://docs.google.com/document/d/1y585ILOHZpBmkMXu7r_aoBmlxqKp384VCoMqTOKLpyc/edit?usp=sharing
- Discuss

What does this mean for you?

- "The 4IR is turning every company into a tech company." (https://www.linkedin.com/pulse/how-intelligent-bi-can-help-you-survive-fourth-industrial-peter-tar/?trk=public_profile_article_view)
- Even larger volumes of data
- Increased emphasis on identifying how data can be collected and used to drive future opportunities.
- Increased need for standardized analytics and machine learning
- Need to make and act on decisions even more quickly
- Important to have a system in place that helps you sort, analyze, and visualize what's important and make predictions you can count on
- Be prepared for the flow of information coming your way
- Need to determine how data should be shared
- Agility even more important

Week 4 Homework

- Discuss the requirements, rules, or recommendations that can lead to a successful implementation of embedded analytics in the 4th Industrial Revolution.
- Your paper should not exceed 1000 words. Be sure to use appropriately formatted APA citations and references.