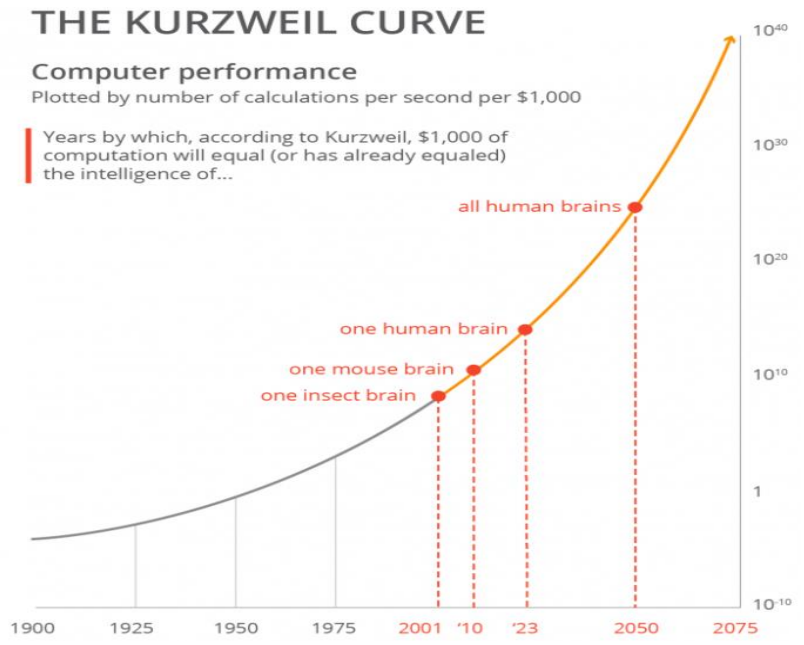
LEVERAGING TECHNOLOGY, A BETTER TOMORROW

More than 50 years ago, Neil Bohr wisely said, "*Technology has advanced more in the last thirty years than in the previous two thousand. The exponential increase in advancement will only continue*." Therefore, this idea of **Leveraging Technology** is not a new one. So, in the present world, whenever we hear this term, what are the first things that come into our mind? For sure, it will be many of these - AI, Robotics, Machine Learning, Big Data, Cloud computing, Digital technology, IoT, Analytics, etc.

According to a recent survey, 50% of the tech growth worldwide is because of the emerging technologies like IoT software and hardware, AR/VR, SaaS+PaaS, robotics, AI, big data and next-generation security.

Though the meaning of *Technology Leverage* depends on the company's perspectives, broadly, ***it is the ability to increase the profit value, exponentially, with minimum use of resources or with minimum investments, while at the same time increasing the ability to evolve at a faster rate.*** All the companies want to multiply even a rupee spent, unfortunately, only a few have a clear and planned strategy for the same.

Ray Kurzweil, an American technologist, in his analysis had shown that **most of the technologies develop at an exponential pace.** He explained this with the help of his Kurzweil Curve:



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Now, how does technology leverage lead to a more decent future? This can be explained by giving some examples. Years ago, data transferring was a hectic issue. It consumed a lot of time and required a proper setup. But with the introduction of a wireless data transfer technology called Bluetooth, by the company Ericsson, a revolutionary change occurred. From a few seconds of data transfer to several Bluetooth devices, one is surrounded by this technology today.

Companies use technologies for purposes that can be as small as using a fingerprint recognition attendance machine! Recently, Indian Oil, a renowned Oil and Gas Company of

India started using e-locks to prevent their increasing petrol and diesel thefts.
After the introduction of devices like Alexa, Fitbit, etc. the **IoT's** have become the hype these days. Kevin Ashton, a technology pioneer and creator of the term 'Internet of things', said, "*What the Internet of Things is really about is information technology that can gather its own information. Often what it does with that information is not tell a human being something, it does something.*"
AI and Real-time data technologies have brought a renaissance in this modern world. The *Arogya Setu App*, used frequently in the pandemic situation, is the best example of its application. Some recent statistics say that AI possesses the potential to contribute $15.7 trillion to the global economy by 2030. In fact, as of last year, there has already been an increase in the number of businesses that leverage AI technologies such as machine learning, deep learning and natural language processing.
With 2.5 quintillion bytes generated daily, companies need resources to understand these. This is where the term '**Big Data**' comes into view. Before the end of 2023, the big data market is expected to be worth $77 billion.
The **5G network**, which is yet to hit the market is expected to be *100 times faster than the 4G* one. Some statistics say that by 2021, the number of 5G connections is forecast to hit between 20-100 million.
Nowadays, **Cybersecurity** is yet another factor to be considered. *It is said that a company falls victim to a ransomware attack every 14 seconds.* With the increasing use of technology, cybercrime has become ordinary these days. Thus, a high-end technology to control it is awaited.
Some modern advancements like the **Industrial Internet of Things** (IIoT), an emerging technological revolution that connects the physical and digital worlds, which IoT lacked are yet to come into the market.

But, more than 60% of internet users believe that with the introduction of AI, human job scarcity will occur. This for sure, is not the case as 38% of companies think that AI will increase the demand for professionals who can work on them. In fact, ***the 5th Industrial Revolution, which is likely to start by 2022, is all about Service of Humanity, where men and machines will reconcile to increase productivity and for us many new collar jobs.***

So, ending up with what Mark Zuckerberg, CEO of Facebook, had once said, "*Whenever I hear people saying AI is going to hurt people in the future I think, technology can generally always be used for good and bad and you need to be careful about how you build it. If you're arguing against AI, then you're arguing against safer cars that aren't going to have accidents, and you're arguing against being able to better diagnose people when they're sick.*"