

# COLLABORATIVE DISCUSSION 1: THE FOURTH INDUSTRIAL REVOLUTION

(INITIAL POST)

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The article by Schwab (2016) focuses on the fourth industrial revolution and emerging technologies like Artificial intelligence (AI), Robotics, and the Internet of Things (IoT) and how they are shaping the world on a day-to-day basis, directly or indirectly. The article also covers the challenges and opportunities resulting from the growth of the fourth Industrial Revolution at an exponential rather than a linear pace. In addition, it also covers the impact of the 4th Industrial Revolution on business, government, and people. One of the most serious cases of failure of an information system was the 2017 ransomware attack (known as wannacry) on the National Health Service (NHS). The attack was caused by insecure practices and obsolete applications in the NHS. (Campbell, 2017; Hern, 2017; National Audit Office, 2018)

- **Implications:** Most patient appointments were cancelled, and some NHS trusts had to redirect emergency cases. This caused major hold-ups in emergency care treatment.
- **Economic cost:** The incident's estimated price is £92 million (about USD 116 million).
- **Reputational Cost:** The public faith has dropped, and people are now more worried about data safety on public sector applications.

As we begin the fourth industrial revolution and its progress, companies and governments need to take steps to stop these events from happening again. These steps include safeguarding live data and using strong cyber security methods.

### References

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- Schwab, K. (2016) The Fourth Industrial Revolution: what it means and how to respond World Economic Forum. Available from: <https://www.weforum.org/agenda/2016/01/the-fourth-industrial-revolution-what-it-means-and-how-to-respond/> [Accessed 26 October 2024]