



SAVITRIBAI PHULE PUNE UNIVERSITY
DEPARTMENT OF MANAGEMENT SCIENCES (PUMBA)

BUSINESS CONCLAVE 2019

THE GLOBAL BUSINESS DISRUPTORS

Industry 4.0 | Macro Factors



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INDUSTRY 4.0

Industry 4.0, the name of a current trend regarded as the fourth industrial revolution, is universally known as the 'small factory'. It is the evolution of automated process which includes cloud computing, cyber-physical systems & a whole lot of the internet world.

Impact of Industry 4.0 on Financial Sector : It has a huge impact on the financial function of industries and businesses. Every device that can be connected through the internet and is accessible to other devices would facilitate the accessibility and sharing of real-time financial data. Although this connectivity of devices to the internet provides a plethora of benefits to you, it also poses an equal amount of threats.

Impact of Industry 4.0 on the Manufacturing Sector : The manufacturing sector is in the midst of another major transformation. Some of the biggest players in the manufacturing industry are already making changes and putting big money into embracing it. Industry 4.0 impact on the manufacturing industry will be significant, with the potential to disrupt both processes and products. Manufacturers have access to the wealth of information and tools that can health improve quality and efficiency in the manufacturing process and enable them to rapidly adjust course in response to disruption or variable demand.

Impact of industry 4.0 on Pharmaceutical Sector : Industry 4.0 is supported by new enabler technologies and propositions, the two most important are data and connectivity, which are opening the door to new sensor and data analytic operation. Bio-printing is finding its first applications in the field of regenerative medicines. It also has an impact on remote surgical procedures, training, maintenance and service operations.

Impact of Industry 4.0 on Automobile Industry : Industry 4.0 is defined by connectedness. In the Industry 4.0 ready facility, devices connect to each other & humans can "Connect" to the data any time. Paired with advanced analytics & machine learning, this ecosystem of sensors, devices & human is incredibly powerful. Most automotive facilities haven't reached that perfect state of connectivity but the Industry readily embraced the principles of Industry 4.0. Today, most automotive manufacturers and suppliers have willingly started & route is leading them to greater profitability.

MACRO FACTORS

Macro factors are the major external and uncontrollable factors that influence an organization's decision making and affects its performance strategies. These factors include economic factors, demographic legal, political and social conditions technological changes and natural forces. The macro factors are always changing and causing businesses to implements new strategies to keep the business of afloat and alive.

Trade War : A trade war is an economic conflict resulting from extreme protectionism in which states raise or creates tariffs or other trade barriers against each other. Trade War is that it's when a country decides to create tariffs and put restrictions on certain imports. For example-Trump has imposed 25% tariff on steel imports. Not only trade wars are a great thing for international trade but also has a great impact on small businesses.

Brexit : It is a word that is used as a shorthand way of saying the UK leaving the EU-merging the words Britain and exit to get Brexit, in the same way as a possible Greek exit from the euro. Brexit will impact everybody living in the UK. However, the businesses face an immediate requirement to adapt because of free trade in both goods and services across the European Union.

Cyber Attacks : A cyber attack is any type of offensive maneuver that targets computer information system, infrastructures, computer networks or personal computer devices. A successful cyber attack can cause major damage to businesses. It can affect the bottom line as well as business standing and consumer trust. It can damage the Business reputation and erode the trust of the customers.

China's growing Power : China's sheer size and population make it heavyweight, and clear strategic rival to the United States. It is the world's most populous country and among it's largest. China's rapid economic expansion has impressed the world. China has become the third largest importing as well as exporting country, the fourth largest economy in the world and one of the top three destinations of foreign direct investment.

Data Ethics : Data ethics refers to systemizing, defending and recommending concepts of right and wrong conduct in relation to data, in particular, personal data. The data analytics raises a number of ethical issues, especially as companies begin monetizing their data externally for the purpose different from those for which the data was initially collected.