

Industry 4.0: A disruptive revolution or simply evolution?

By  Benji Coetzee

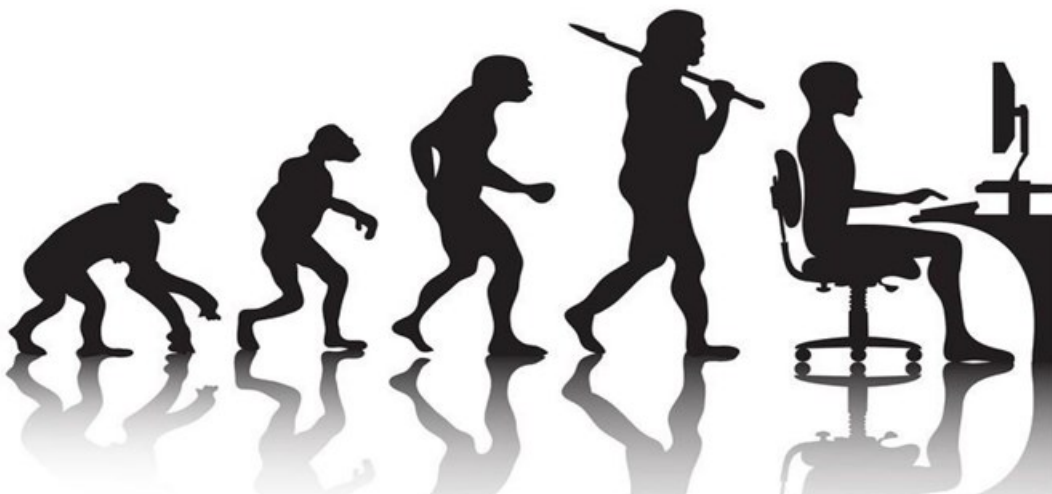
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Historic industrial revolutions have led to the "silent generation" (the likes of Warren Buffet and the Beatles) bearing witness to both pre- and post- liberated populations.



Benji Coetzee, founder and chief executive officer of EmptyTrips

The powerful impact automation, mass production, globalisation, and digitisation has had on our daily lives cannot be undermined. Anyone can think of a number of innovations that have been revolutionary, e.g. the first plane, the first computer and, of course, the internet.

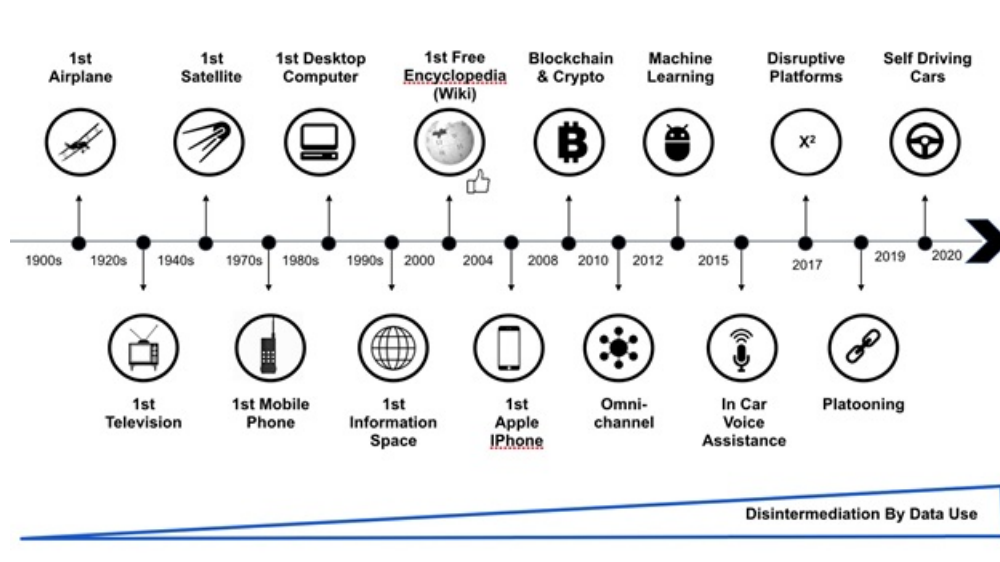


However, currently, we are said to be undergoing the "fourth industrial revolution"; portrayed by synergistically blending physical, digital, and biological innovations of the past. This promises to further transform the lives of billions of people,

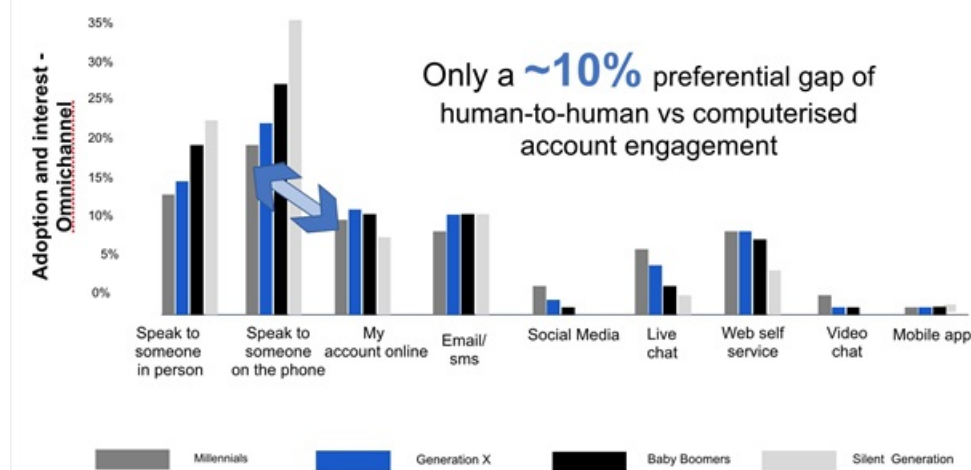
offering efficiencies as well as potentially reversing the harm we have selfishly hurled onto planet earth.

As a millennial, I find the naming of this “revolution” to be quite bold. Given that technology constantly evolves by its very nature of being innovative, surely, we are simply contributing to evolution?

Let's step back and look at how selective technologies have evolved.



Preferences...



From the introduction of the first desktop computer, innovations have largely been driven by digital data. Blockchain and cryptocurrencies, for instance, are a product of the computer, the development of the first “information space/World Wide Web” and the incremental invention of html code. It is a product of evolution.

Blockchain holds much promise across verticals.

“ As transport has a cross-industry impact, the power of blockchain technology for transport and logistics has gained much interest. ”

For many organisations, the ability to more effectively track freight across the supply chain is one of the most appealing benefits of blockchain.

Furthermore, seamlessly being able to validate carriers, verify payments/factoring parties, paired with trustworthy load data enables demand forecasting, which could unlock significant savings and reduce wastage of empty hauls and emissions.

More innovators, fewer inventors

Blockchain, similar to the innovation of cryptocurrencies, is enabled by the “distributed general ledger”, and sets the foundation for more novelties in the years to come.

We currently have more innovators than any other generation – but far fewer inventors, a sign of evolution. Innovators do not think linearly, nor do they constrain their ideas to past inventions, they adapt and are agile to change. This leads to exponential transformative potential.

The blockchain craze to become the norm

The craze of blockchain will become the norm over the coming months, as more companies strategically aim to incorporate, or at least understand, the encrypted process and the potential upside (and downside) it can offer to their modus operandi.

In South Africa, we are still slow to adapt, but we will follow the global trend into the industry soon enough.

The use of blockchain in logistics is growing daily, for example, [Emirates Innovation Lab](#), [IBM](#) and [flydubai Cargo](#), has created a new value proposition for cargo service delivery through the use of blockchain technology. This has added value by eliminating redundant data and improve visibility and transparency for all stakeholders.

Lastly, Bitcoin would not have reached its \$4000+ per coin mark, if there were no collaborative networks giving the innovation traction.

“ Innovation requires collaboration to be revolutionary. ”

For industry, this is a key lesson - we can all play a role in the fourth revolution by collaborating with innovators. This means improving internal cross-departmental collaboration, scouting for smart compliments and engaging with external B2B technologies.

This way, all companies (big, small, complex or not) can harness technological innovation for their own evolution.

ABOUT BENJI COETZEE

Benji Coetzee is the founder and chief executive officer of EmptyTrips, an online transport marketplace leveraging algorithms and competitive online auctions to better match demand and supply of cargo transport in Africa, reducing costs and carbon emissions. Coetzee has nearly a decade experience in top-tier management consulting, banking and insurance (The Boston Consulting Group, World Economic Forum and HSBC Africa).

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