

Part I
Management in
Industry 4.0

Part I Overview

Companies are navigating an era of profound change. Compared to earlier industrial revolutions, the so called **fourth revolution or Industry 4.0 (I4.0)** encompasses not just one but a combination of disruptive technologies (e.g. artificial intelligence, additive manufacturing, cloud computing and cybersecurity) moving at breakneck speed and providing unparalleled transformations across multiple industries.

The advancements in technology have been tremendous over the past decade, and it only continues to improve at an extremely rapid pace. The opportunities that have opened up for the enterprises capable of embracing emergent technologies are immense: novel value chains, new profit streams, new business models, streamlining operations... Nevertheless, not every company has a consolidated understanding, specialised team and overall vision covering all the components of this modern industrial revolution.

The next three chapters of this book focusses on understanding the basic concepts of the Industry 4.0 phenomenon, its strategic implementation and management in the business field. They emphasized that technology transformation requires strategic leaders who can engage and examine technology through both a business and technology lens.

Chapter 1 establishes the baseline of Industry 4.0 (I4.0), presenting a broad definition of (I4.0) and its derived key concepts and technologies. Chapter 2 reflects on the I4.0 strategic implementation, explaining how it is much more than just a sole and simple technology integration. I4.0 mandates a corporate design and management strategy to be set in place. In this context, technology roadmapping is presented as a tool for Industry 4.0 transformation to facilitate the planning and implementation process. Finally, Chapter 3 highlights how people are at the centre of I4.0, discussing the impact of Industry 4.0 on the employment landscape, Human Resources Management and changes on the way people work, learn and businesses produce value spans.



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