

TECHNOLOGICAL DISRUPTIONS IN BUSINESS – DOES IT CHANGE EVERYTHING?

12.45 - 1.30pm (BST), Monday 2 July 2018



BUSINESS SCHOOL

TECHNOLOGICAL DISRUPTIONS IN BUSINESS – DOES IT CHANGE EVERYTHING?

WELCOME TO OUR PRESENTERS



Dr Charles Barthold

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Robert Herian

Internet of Things (IoT) Business Development Director, BSI



ROBERT HERIAN

The Open University Law School

Disruption is only happening within a closed-circuit of capitalism



Disruption is a re-branding of Joseph Schumpeter's 'Creative Destruction'.

*‘The opening up of new markets, foreign or domestic [...] a process of industrial mutation that incessantly revolutionizes the economic structure **from within**, incessantly destroying the old one, incessantly creating a new one. It is what capitalism consists in and what every capitalist concern has got to live in’*

‘it’s all about the blockchain’

Robinson and Leising, 2015; Tapscott and Tapscott, 2016

The fantasy/reality of Tech disruption



Silicon Valley, HBO, 2014

The reality/fantasy of Tech disruption

Deloitte: 3 out of 4 Big Companies See 'Compelling' Case for Blockchain

David Floyd
CoinDesk, 15 May 2018

According to a Deloitte survey presented Tuesday at CoinDesk's Consensus event in New York City, 74 percent of large companies across seven countries see a "compelling business case" for blockchain technology.

Deloitte – the multinational "Big Four" firm that provides tax, auditing and consulting services – conducted the survey in late March and early April. The approximately 1,000 respondents represented companies with annual sales of at least \$500 million in the U.S., China, Mexico, the U.K., France, Germany and Canada.

The firms represented a range of industries: financial services was the biggest group at 23 percent, followed by technology, media and telecommunications at 18 percent. Other industries included consumer products and healthcare.

‘a reassertion of the political power that the blockchain is specifically constructed to dismantle ’

Columbia, 2016, p.76

Contact

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Regulating Blockchain: Critical Perspectives in Law and Technology
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References

David Floyd. 2018. Deloitte: 3 out of 4 Big Companies See 'Compelling' Case for Blockchain. *CoinDesk*, 15 May. <https://www.coindesk.com/deloitte-3-out-of-4-big-companies-see-compelling-case-for-blockchain/>

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Edward Robinson and Matthew Leising. 2015. Blythe Masters Tells Banks the Blockchain Changes Everything. *Bloomberg*, 1 September. <https://www.bloomberg.com/news/features/2015-09-01/blythe-masters-tells-banks-the-blockchain-changes-everything>

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Don Tapscott and Alex Tapscott. 2016. *Blockchain Revolution: How the Technology behind Bitcoin is Changing Money, Business and the World*. London: Portfolio Penguin

Q & A – your questions please!



DR CHARLES BARTHOLD

The Open University Business School

TECHNOLOGICAL DISRUPTIONS IN BUSINESS – DOES IT CHANGE EVERYTHING? A FEW REFLECTIONS ON POWER RELATIONS, STAKEHOLDERS AND THE FOURTH INDUSTRIAL REVOLUTION

- Fourth Industrial Revolution is a convergence between different technologies: Information technologies, Artificial Intelligence, Robotics, Big Data, Internet of Everything
- This will create cyber-physical objects and entities; fully automated factories, smart cities
- According to Mc Kinsey (2017) 30 percent of work activities could be automated; mainly repetitive tasks, eg., workers on assembly line
- However, if we follow this idea low-skilled and highly skilled non-repetitive jobs would not be at risk
- These changes and their rhythm will be articulated to relations of powers between a variety of stakeholders: employers, trade unions, entrepreneurs, governments, social movements...



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- Overall this will put employers in a stronger position in relation to trade unions and labour, especially in industries involving repetitive tasks: the challenge will be to negotiate a smooth transition
- Competition between Organisations will be harsher: Organisations with less capital to invest in Technology or that make bad decisions will be out of business
- Trade unions will be further weakened through an acceleration of Postfordism: trade unions were historically powerful in organisations characterised by Fordism (industry...). This will be a huge challenge that would entail a response in terms of invention of novel forms of industrial action
- Different stakeholders (organisations and workers that are unable to adapt) will probably increase the level of pressure on the government in order to control and regulate the transition. This is connected to the debate on Basic Income.
- There is a possibility this will open space for disruptive social movements and as well entrepreneurs



Q & A – your questions please!



Discussion – your questions please!



FURTHER INFORMATION

TECHNOLOGICAL DISRUPTIONS IN BUSINESS – DOES IT CHANGE EVERYTHING? INFORMATION

You will receive an email when this webinar recording is available online. In the meantime, please visit the Business Perspectives blog for video highlights and to share your perspectives: <http://openbusinessperspectives.com>

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<http://business-school.open.ac.uk/events>



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