



Implications of the 4th Industrial Revolution (4IR) on Management Consulting

UofT: APS1049-Project Report

Executive Summary



UNIVERSITY OF
TORONTO

Marquos Zaki

July 1, 2019

Prelude

This project is mainly targeting management consultants and aims to give **an overview** about the **potentials** of the 4th industrial revolution, explore **adaptation challenges** and **difficulties** that are associated with the **change management**. It concludes with identifying the **opportunities** for **management consultants** in facilitating the digital transformation in the onboarding process and conclude by a call to action list to start now.

Findings

Main drivers for the 4th industrial revolution are:

1. Artificial Intelligence
2. Machin learning
3. Robots
4. Blockchain
5. Virtual Reality
6. Augmented Reality
7. 3D printing
8. Internet of things
9. Drones

Top three challenges faced by companies according to PwC's survey are (ordered by highest proportion first):

1. Lack of digital culture / Training
2. Lack of clear vision & management support
3. Unclear Economic/Digital benefit

Top 3 technologies that are the highest likely to be adapted by companies by 2022:

1. Big Data Analytics
2. App and web enabled markets
3. Internet of things

Conclusion

Top 3 strategies that needs to be focused on to equip the *the next generation worker*:

1. Investing in re-skilling current employees
2. Supporting Mobility and job rotation
3. Targeting Female Talent

Recommendations/Actions

We can divide sectors affected by the above findings into three main categories:

- 1) Government
- 2) Businesses
- 3) Individuals

Regardless of what sector you would rather focusing on, your role as management consultant is to *help lead a smooth transition* to the next phase.

Individuals are the core, however without proper government and businesses awareness, serious impediments may arise.

My recommendations are as follows:

1. **Stay up-to-date** with technology especially those related to the 4IR drivers. Some suggestions are to follow tech influencers on LinkedIn and Twitter, subscribe to some type of newsletters by email or RSS such as Medium or Reddit
2. **Get proper designations** and certifications especially if you are not from a technical background or haven't worked in similar projects before, since they show that you have certain level of knowledge and awareness of the respective industry.
3. **Focus** more on **building relations** in the **technology community** such as attending conferences and summits that are directly concerned with the 4IR and its drivers.
4. **(Re)Brand yourself** as 4IR advocate and evangelizer. Publishing articles and sharing relative content are effective approaches for this purpose.
5. **Don't fear** taking up challenges and dive head-on when the opportunity arises to work on digital transformation project. People by nature don't like uncertainty especially on a large scale and indeed 4IR transformation projects include lots of that but it's definitely a rewarding experience.
6. **Familiarize yourself with leadership types** and understand that the next phase requires a special type of leadership known as the "Humane Leadership" or "Servant leader" so it would be wise to adapt that approach in order to have less change management resistance and higher chance of successful projects.