Workshop 10

Orientation of Industry and prospects

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The lecture covered various key components and concepts related to Industry 4.0. These components include robots, IoT, simulation, 3D, cloud computing, augmented reality, and big data analytics. The four industrial revolutions were discussed, highlighting the progression from mechanization to electrification, automation, and finally to cyber-physical systems. Building core competency and understanding the nature of the organization (cost center or profit center) were emphasized when making choices. Service-based companies were noted to offer more opportunities for learning about different industries compared to product-based companies. Digital engineering, including cloud engineering and product development, was highlighted. The significance of the industry depends on passion, networking, knowledge, money, and career expectations. The importance of gaining knowledge and focusing beyond monetary gains was emphasized. Disruptive industries were mentioned to have higher potential for wealth creation. The example of TabelaWala.com showcased the transition from Industry 1.0 to 4.0. Market value was discussed in relation to valuations, and the potential impact of ML/AI on employment was addressed, suggesting increased future opportunities.