

# Elective 6

## Industry 4.0

**LOCATION** | Munich, Germany

**DATES** | May 13-17, 2019



### Overview

This elective will focus on the so-called fourth industrial revolution, in which manufacturing will reach new, more automated levels. During the elective, participants will discuss the impact this revolution will have on the business models of companies and how they will need to adapt to remain competitive.

Participants will make the most of their trip to Munich by visiting local manufacturing giants and small players that are gaining a strong presence in the development of new manufacturing technologies. Classes will be held on IESE's brand new Munich campus.

### Content

Three courses will be run during this elective week: "Competing in Business Models" with Prof. Joan-Enric Ricart, "Industry 4.0" with Prof. Marc Sachon and "Building Agile Organizations" with Prof. Robert Gregory

During the post-residential period for this elective week, participants will be required to prepare project work based on the three subjects covered.

# COMPETING IN BUSINESS MODELS

Prof. Joan Enric Ricart

Based on recent insights offered by the theory of games and the economics of the industrial organization, this course offers a set of tools that help strategists design robust business models and anticipate the actions and reactions of the players involved in the value creation and capture process: competitors, suppliers, customers and complementors.

## Objectives

The ultimate goal is to develop knowledge and skills to enhance the understanding of Strategy, Strategic Thinking and Competitive Advantage. This will allow you to discover ways to configure the dynamics of business models that neutralize the undesirable features of other player's models and, at the same time, build a sustainable advantage.

## Learning Outcomes

- Understand the concept of a business model and how to design it (choices and consequences).
- Evaluate the goodness of a business model both in isolation as well as in an interaction with alternative business model.
- Be aware that interaction can radically change the potential success of a business model.
- Understand the rise and fall of competitive advantage and the differences between strategy and business model.

# INDUSTRY 4.0

Prof. Marc Sachon

With digitalization and automation, the watchwords for success in today's manufacturing environment, leaders must be fully immersed in the critical issues of Manufacturing 4.0, including radical shifts in process technology and the emergence of industrial 3D printing, total connectivity and big data.

## Objectives

The goal of these sessions is to gain understanding of Manufacturing 4.0 and its implications for the market and the business from a general management perspective. Ultimately, the course accelerates the students' learning journey by helping them address their current and future issues in this area.

## Learning Outcomes

- Deep understanding of all the elements of Manufacturing 4.0 and Industry 4.0 and learn how to bring all the pieces together to generate true value for the customer.
- Explore and analyze the impact of new manufacturing models that offer greater flexibility in scale and scope and the evolution of business models in the face of additive manufacturing.
- Discover how to embrace future opportunities and avoid barriers by addressing growing cyber security issues and pitfalls of adaptive manufacturing models and their integration with traditional manufacturing processes.
- Learn from business leaders as they guide you through their manufacturing transformations.

# BUILDING AGILE ORGANIZATIONS

Prof. Robert Gregory

Rapid digitalization, including IoT and Industry 4.0, drastically shorten the product and business model life cycles across a wide range of industries. In response, business leaders have to transform organizations to make them fit for the environment where uncertainty is high and change is ongoing.

## Objectives

Traditional firms have to become agile by changing their internal structure and fostering new capabilities among employees. This course will explore key approaches and methodologies that can be employed to make this transformation happen.

## Learning Outcomes

- Combining technology, customer, and business lenses to adapt to rapid digitalization
- Employing agile methodologies and building an organization-wide agile capability
- Transforming an incumbent organization to become an agile and adaptive organization
- Building a digital mindset that enables continuous adaptation to changes driven by digitalization

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