In today's cut through the competitive world, everyone is trying to outshine the other. This is also true in the case of the business world. In order to survive and to reach the top, every business venture tries to be different from the others.

Earlier the business competitors used to add more features to improve quality, to give others a hard run for their money, but now the recent business world has changed a lot. Now they do not vary in the field of quality but they now choose to just think out of the box and try to novel ideas that are totally new.

These innovative ventures have put an end to some of the old businesses that had been going on since ages with time to time improvement. For example, traditional taxi businesses dying because of the entry of OLA and UBER in the market. These are disruptive business models. These are here to stay as they are capable of showing constant growth than the sustainable ones. And the reason for their constant growth is more comfortable and more reliable services that they provide to the customer. The new disruptive business model also has a scale that allows for lower costs and provides better prices to the customers which is one of the major reasons for attraction. These disruptive innovations make the work easier for the customer.

In the current situation, these models have become a major part of our lives. These have 10 times greater disruptive innovation than sustainable innovations. So these are here to stay for a longer period of time. These models brought a change in the market, a change which is simple and has decreased the complexity. So overall disruptive business models have brought a positive change in the market with the most disruptive innovations.

-TANMAYA SADHNALAO
BBA

In the contemporary era of the business world, successful companies dominating the industry are now facing failure because of disruptive innovations. Though it is an alarming situation for leadership teams of these companies but a message of motivation for the startups venturing against these pre-existing established companies. There are two paths of following innovations in the business in order to bring modification in business ideologies:-

1.Sustainable or the Traditional method- A company following a sustainable path work on the product's performance as per the customer feedback and is generally about defects reduction and making something more conveniently useful and robust.

2. Disruptive method- On contrary to the sustainable way, disruptive innovations seems as if it is doing everything wrong, born from an existing requirement of a niche market, often neglected by current market offerings.

Still, despite such ambiguity, the reason behind the emergence of the disruptive business model is that the – "Sustainable innovation satisfies customer's current need whereas Disruptive technologies in the business model, evolve to meet customer's future needs better." Sustainable innovation makes a lot more sense in the short-term, but can result in the company failure, on its counterpart dedicating the valuable resources to an unproven strategized opportunity does appear senseless but cannot be the failure of the company when considered in long term. Disruptive innovation is often raised from a neither existing niche market offerings and that small market segment may not care about the traditional methods of performance.

Few illustrations of disruptive innovations are:-

- Wikipedia rendered Encyclopedia's extent.
- Google maps replaced expensive navigation systems.
- Skype dealt a big blow to phone companies.
- Netflix drew large video rental charge to bankruptcy.
- Amazon Kindle is changing Book publishing
- Uber has taxi drivers up in arms.

Since a large company with sophisticated demands of the customers cannot adopt such technology, therefore, these two methods are at the core of the innovator's dilemma. Disruptive innovation is good news for startup ventures but a big threat for the pre-existing large companies.
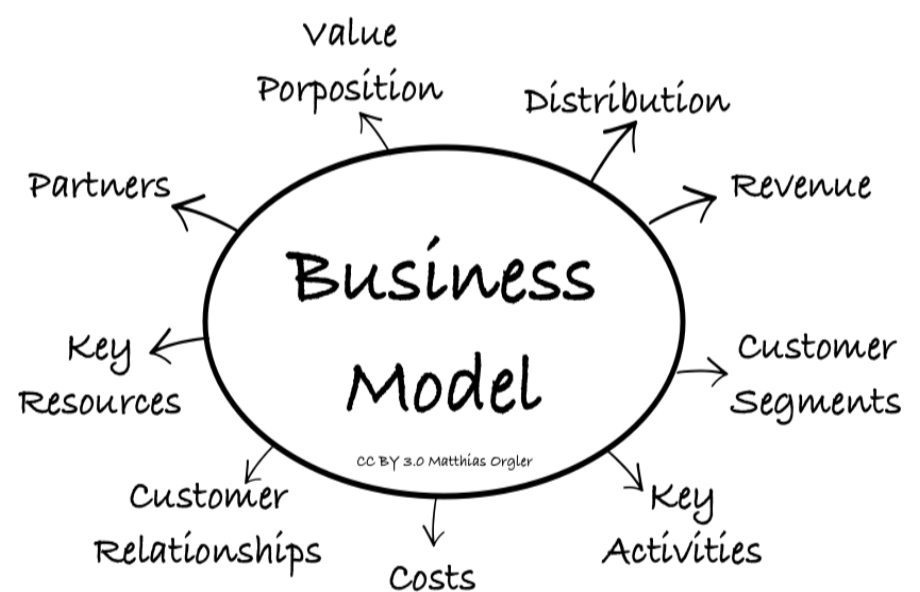
-SNEHA SWAROOP
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The current theoretical understanding of disruptive innovation is completely different from what could be expected by default known as "technology mudslide hypothesis". This is often the simple concept that an established firm fails because it does not "keep up technologically" with other companies. They have shown is that good company are usually aware of the innovations, however, their business environment doesn't permit them to pursue them once they first arise, as a result, they are not profitable enough during the initial years because their development will take scarce resources off from that of sustaining innovations.

Nevertheless, additionally to the chance to innovate with providing products and services, firms need to be compelled with the adequacy of their business models in relevance to the new technologies. This is because recognizing the probabilities or threats of latest technologies introduced within the market for the business model permits the company to react by realigning its products or services, processes, skills, logical varieties of profit and value network relationships, as the essence of a business model is in process the way by that the enterprise is organised to deliver value to customers.

The process of globalisation and therefore the insertion of latest information and communication technologies within the market pressured the company ecosystems in such a way that several organizations, to fulfil these demands, targeted on their business models, therefore as to find ways to adapt their structures to the present growing online marketplace.

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Business Model — Value Porposition, Distribution, Revenue, Customer Segments, Key Activities, Costs, Customer Relationships, Key Resources, Partners
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TELEPHONE DID NOT COME INTO EXISTENCE FROM THE PERSISTENT IMPROVEMENT OF THE POSTCARD.

Fourth Industrial Revolution: The Disruptive Change

Look around, you can see drastic changes happening in every field, and practically our lifestyle is changing at a profound speed. An era which will change all the perspectives of the future has begun. It is the fourth industrial revolution which is transforming all the industries, businesses, and lifestyle. This revolution won't be the same as the earlier ones as it is coming fast with innovations happening overnight.

The biggest challenge today is how to cope up with the speed of changing technology. In a country like India, the impact of not to cope up to the technological changes would be huge considering the fact that we are the second most populated country creating an environment of automation in the industries. Where we are unaware of such advancements other countries have already started using a wide range of technologies like Artificial Intelligence(AI), Internet of Things(IoT), robotics, autonomous vehicles, nanotechnology, biotechnology, and many more.

These emerging technologies will be making an alteration in the industrial processes to bring higher quality standards. The need of today is to identify and align ourselves to the future technology. We have to integrate the industry and academia so that we produce the right set of skillset in the workforce of our country. Where a few years back, people used manual tools but machines took over them resulting in less labor force requirement and now we are moving towards fully automated machines without human intervention. We have to expand the boundaries and scope with respect to these changes in technology.

History Lesson

Revolution is a drastic and complete changeover of the system. When these drastic changes happen to trigger the economic and social reforms it is termed as Industrial revolution. Something similar happened from 1760 to 1840 in Great Britain when technological advancements lead to changeover from hand production methods to machine production methods. The time was influenced by the textile industry as all the capital, employment and returns were there. The major technological advancements included steam engine, blast furnace for iron and invention of machine tools like lathe, milling machines.

Drastically there was a rise in the GDP of Britain and the standard of living increased so did for countries which adopted these new technologies. The second industrial revolution was brought by the invention of steel which further was used in all the industries. The second industrial revolution started in 1850 which gradually included enhanced chemical process and petroleum refining, an economical fuel for industries and transportation. Electricity brought the much-needed spark in the second industrial revolution and with help of hydro-electric plants coal deprived country like Italy enabled rapid industrialization.

The third industrial revolution began in the 1960s which was the emergence of electronics and computers. The change drivers were the invention of semiconductors, transistors, and microprocessors leading to personal computers in the 1980s and internet in 1990s. This revolution brought the concept of automation hence leading to inventions of programmable logic controllers and robots. In major parts of India still, people do not enjoy the benefits given by the second industrial revolution i.e. electricity moreover according to TRAI only 28% of the Indian population uses the internet.

Introduction of computers and automation in the industries resulted in a transformed way of living and global economic structures. We are now on the verge of such a new transformation where industries will be using the hardware, software, and networks to create further automated versions, making the marginal cost tends to zero.

The fourth industrial revolution is not only limited to the smart and connected devices but much it has a much larger width and depth, it includes gene sensing, nanotechnology, bioartificial organs, quantum computing, and many more such technologies.

India has kept itself up to date in terms of using the technology but not in contributing to developing the technology. Fourth Industrial revolution brings such challenges where we are required not just to get equipped to use the new technology available but to come up with tech solutions to bridge the gap of the industry. We need to make a collaborative environment where government, industry, and academia come together to train the existing workforce and make a culture of innovation in academic institutions.

Balance of Technology

In general Indian population is resistant to change, laggards in using the new technology and avoids learning new concepts to solve problems. There is a need for Indians to understand that it is high time where we should change our ways to operate because other countries have developed far more effective and cheaper methods of production. There has to be a balance where we are not just simply using technology but creating new technology. It is the best time where we can take a step ahead of the world in term of new technologies like Internet of Things, Artificial Intelligence, and Nanotechnology. We can be that balancing weight that makes our country on par with others. We have to understand that even if our education system doesn't change according to the pace world and technology is changing we have to change with respect to the global technological changes. India is a land of Aryabhatta the man who invented zero, and Jagdish Chandra Bose who invented the radio.

By 2020 we are going to lose 5 Million jobs to technology whereas in the present condition a pool of unemployed youth coexists with companies struggling to fill vacancies. We have to acquire 21st-century skills to become employed and attain good jobs. India has more than 50% of the population under 25 age, we can create our youth an asset to India in its development or let them face the consequences of changes in the global economy. Due to automation across all the sectors, routine jobs will be taken by machines and most of the youth will be unemployed until unless we can overcome such situations ourselves by attaining skills like design thinking, computational thinking, deep and adaptive learning, sensemaking or social intelligence.

Indian universities and schools have failed to understand one simple aspect of the fourth industrial revolution that is an interdisciplinary approach towards the teaching methodology. They are still operating on a curriculum developed years back. The economy and business structure have changed so have changed the job description to which the universities or schools are not able to change their ways, that's why most of the universities and colleges are now struggling to survive or bring placements.

It is time to collaborate where government facilitates, industry collaborates and academia adopts so as to create a balance of technology at all the fronts. India having the largest amount of potential can become a developed nation where our youth creates solutions for the common, not just consumer products which makes turning on television easily or automatically stocks up the refrigerator.

-RAVI CHUGH
ALUMNI

Business is the key ingredient in the growth of any economy. Business flourishes the growth and enhances the condition of the economy but isn't a business is something that disrupts other business from flourishing.

In the modern era with so many intellectual minds, a new idea emerges every day and the new innovative models of business are the results of this creative idea. Some of the examples of these creative models are Ola, Uber, Paytm and Zomato.

Don't you miss those days when you used to collect your money in coins in a small piggy bank and spend that on your favourite things? Haven't we lost those days because of innovative business models like Phone-pay and Paytm. Well, apart from these things, Zomato has replaced the business of traditional 'Dhabas' and a small shop that used to serve so much delicious food. Those taxi drivers who aren't associated with Ola, Uber these days don't get customers anymore. The local taxi providers aren't demanding in anymore.

Indeed the new models are helpful, but because of these models, many of the existing models which used to be on top are losing their charm. The rising growth of the economy is not seeing this disguised variable that is also affecting the business world.

So the main dilemma of the innovators of today is how to keep growing without neglecting the existing business model and how to maintain the same pace as them?

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