

## **New arena for industrial engineering and management science in the tech-driven era**

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We are entering the most exciting technology-driven era ever being experienced. What does it mean to industrial engineering and management science? AI accelerates automation of all the business processes? Autonomous drones solve problems of the last mile delivery? AR/MR releases field engineers from dangerous and harsh work environment? Yes, they must be pieces of effect and phenomena of proliferation of technology across industries. But in the context of industrial engineering and management science, it is seen that we are facing urgent need for unavoidable change in the way of creating business.

Digital native companies have been creating new business with innovative idea and cutting-edge technologies every day around the world, where they focus on new value creation beyond mere cost-saving and efficiency. They find problems to be addressed in society and convert them into new business opportunities, which cannot be identified by conventional management methods such as macro-marketing and 4P analysis. In their business making, products and services are furnished in the field in agile way but not in a factory or laboratory with well-structured development process.

Nowadays, even established companies are trying to find a new way of creating business to meet unseen needs in the new frontier of market. Although there are many opportunities with a variety of possible starting points of business incubation, many are still struggling with empirical exercises by try and error to establish new business models.

It is no doubt we are in the journey amid of transformation of many industries, where new framework and methodology for business creation are called for. Industrial engineers and management scientists are expected to play a significant role in this arena.