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Tech to define products anew

Says ACI Group Chairman Anis Ud Dowla

Star Business Report

Technology and innovation will fundamentally change the way products and services are conceived, delivered and consumed and the scale of tech jobs will be overwhelming through economical, political and societal impacts, said Anis Ud Dowla, chairman of ACI Group, on Friday.

Some 40 percent of jobs will disappear in 10 years and 50 percent, or 2 billion, jobs by 2030, while 65 percent of primary level students will take up ones that currently do not exist, he added.

A French study found that the internet caused 800,000 job losses but created another 1.4 million, he said while emphasising the need for being better equipped for Industry 4.0, commonly referred to as the fourth industrial revolution.

In this regard, Dowla quoted World Economic Forum Founder Klaus Schwab as saying last year that the concept of disruptive technology should be a wake-up call for it had the capability of robbing competitive advantages.

He was speaking at a session at the 2nd International Conference on Business and Management 2019 at The Westin Dhaka.

Brac University's Brac Business School organised the event with the theme "Industry Focused Global Research Trends in Business and Management".

Meanwhile at an academia-industry discussion on co-creation of knowledge on the second day of the three-day conference, Prof Salehuddin Ahmed, former governor of the Bangladesh Bank, said the country's focus should now be on balanced development.

Social development and equality should get emphasis alongside the economy, he said, lamenting a lack of willingness despite all being aware of existing problems and associated solutions.

He also accused the industry of refraining from disclosing the amount they spend behind research and development.

Mominul Islam, managing director and CEO of IPDC Finance, expressed concern over a lack of financial literacy and tech access in Bangladesh alongside a dearth of empathy and emotional intelligence.

Prof HM Jahirul Haque, vice chancellor of the University of Liberal Arts Bangladesh, said the industry needs to be generous in funding research and curriculum development.

Bangladesh's biggest challenge now is the scarcity of adept human resource, opined ASM Mainuddin Monem, deputy managing director of Abdul Monem Ltd.