

Entrepreneurship in the context of the fourth Industrial Revolution

The fourth Industrial Revolution (Industry 4.0) represents a combination of Cyber Physical Systems (CPS), of the Internet of Things (IoT) and the Internet of systems. The networks of devices that will be connected to each other and that will be able to store and exchange data at an extraordinary speed can provide unlimited possibilities for creating contexts in which people can develop their business.

Thus, smart cities will develop, and they will represent cities that are self-optimised in relation to the objectives of the entrepreneurs' groups. Within this leap into the unknown (Revolution 4.0), mankind will have to find solutions, not only to survive, but to transform the virtualities of the present into realities of the future, entrepreneurship becomes an independent activity, carried out by excellence at its own risk, with a chance for the evolution of the society as the source of innovation and change, entrepreneurship will require finding solutions whereby the individual should not only adapt, but, at the same time, should enhance the value of the exceptional results obtained within Revolution 4.0. It is obvious that, within such a context, the selection of competences will be extremely tough and the results will be useful for the society to the extent that it will define strategies that ascertain controllable evolutions.

This revolution of networks, platforms, digital technologies will have a major impact on people because they will have to adapt to contexts where there will be no boundaries between the physical, digital and biological components of the reality. New technologies will become major challenges not only for individuals, but also for organizations.

The revolution at the level of top technologies will create exponential leaps that will impose dramatic changes at the level of the production systems, management, but also at the level of government types. Such leaps can also create problems in the labour market, because multiple specializations will no longer be able to be available to all individuals, thus requiring the existence of very high abilities to adapt to contexts.

Therefore, one may foreshadow a polarization of the labour force between the two extremities: highly skilled staff and staff with poor education. Such polarization can create a shortage of average training personnel.

Prof. Ph.D. Paul Marinescu