Invited Lecture: Key Takeaways

Evolution of Technology and the Driving Forces

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Narrating his own story of struggle, the speaker informed the audience how he kept switching jobs during the earlier part of his career to climb the ladder. Next, he opted to become a venture capitalist and launch startups of his own. Instead of sticking to one firm and one business, he would sell a dying firm and buy stakes in an emerging one making money in the process. The lesson in his story is that to make a career, one must struggle, work hard, and take calculated risks. Above all, to be a successful entrepreneur, one must keep an eye on opportunities and seize these when they arise.

The lecturer emphasised the importance of changing semiconductor technology. The turning point in this regard was the development of microprocessors. The initial drivers were Word Processing and Computer Games. Word processing was the Business Driver Wang Labs and BusiCom. Games were the driver of Consumer Use. Then came Apple, which opened the door to manifold technological evolutions.

Digital transformation for business is the integration of digital technology into all areas resulting in fundamental changes to how the business operates and how they deliver value to customers.

Massive computing technologies are used in analysing data and machine learning. The pioneers of modern machine learning come from psychology, defense, and figuring out ways to look at processes and phenomena by the power of vision. Image recognition technology and cognition were the founding thematic areas of research for machine learning. It is predicted that machine learning will advance to the level that it will be indistinguishable from the human brain.

China is on the path to global technology dominance. China's digital payments market is today 50 times larger than that in the US.

The rise of FinTech in Banking is the result of three mega-trends: Artificial Intelligence, Blockchain Technology, and Cloud Computing. But there are challenges in adopting FinTech due to several risks, including technical, regulatory, and cyber security

The ability to understand, dissect and raise questions comes from having complete knowledge which comes from reading—developing ideas and putting these to practice successfully calls for serious reading.

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