



Harnessing technology convergence

Lessons from smart manufacturers

KEY TAKEAWAYS

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Introduction

Technology has long been fundamental to building competitive advantage — by reducing costs, enhancing has become abundantly clear that no single technology, no matter how powerful, is proof against disruption and of creative destruction maintains its current pace, half of the companies that currently comprise the S&P 500

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companies to adjust rapidly to disruptions in the supply after automakers placed microchip orders on hold at the beginning of the pandemic as demand for vehicles dropped sharply, semiconductor manufacturers pivoted, redirecting production to address the huge spike in demand for chips aimed at the laptop, gaming

chipmakers lacked spare capacity to meet the demand automobile chips halted the production of more than order to comprehensively review

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 - 2 Campbell, P. (2021, April 28). *Semiconductor shortage to halt mini production in Oxford*. Retrieved April 29, 2021.
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meshing of other technologies; second by enhancing

and supporting

Enabling the Foundation

Quick and reliable transmission of data between devices is foundational to the autonomous

devices provides greater operational visibility

This makes for greater safety, quality control, and granular traceability, which in turn enable more

monitored during assembly, enabling a relatively

More

underscores its value across a range of industries, including the pharmaceutical and food and beverage

—
is enabling pharmaceutical companies to provide

molecule that can be calibrated to correct and

Emulating Smart A Look Ahead

medical devices,

of

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Exhibit 2: Value derived from leveraging complementary technologies

CAPABILITY AND
UNDERLYING
TECHNOLOGIES

DESCRIPTION

VALUE FOR
BUSINESS

Business Priority: Product/Service Leadership

Challenges

questions

the potential fallout of increased technological

multiple vendors to ensure that new technologies

regularly

it requires training employees to manage new technologies, as well as communicating with suppliers and distributors to facilitate supply chain integration and

Ongoing maintenance and enhancements should

created by these convergent technologies require

frameworks and processes must be augmented to

another,

Managing the Transition

Protecting Privacy

highlighted the ne36)12 (t) B534019 028005951.50agA33001A2B0 0 0 1 k6S0 gsC22 1 Tf0 Tc 0 Tw 977.1023.7080.1 0000030055

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²⁵ not

and consequently themselves, companies that collect personal data should reinforce privacy by design, when developing cyber

believe that the greatest

failure of empre of e

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Guy Carpenter develops advanced risk, reinsurance and capital strategies
Mercer

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