

Digital Transformation of the World Economy **Seminar 1-2**

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Objectives



to encourage **critical thinking**
about the impact of digitalization
on economic processes worldwide
and its role in the society



to gain skills in **collaborative
writing** and to learn information
literacy



to engage in digital economy itself

Outcomes

At the end of the semester, students will be knowledgeable about:

- 1) The nature and extent of the digital transformation
- 2) How to evaluate various challenges that digital transformation of world economy presents
- 3) The likely global implications of digital economy evolvement

Guidelines for Knowledge Assessment

$$\text{Essay}^* - 50\% + \text{Exam}^{**} - 50\% = \text{Final Grade}$$

*- Essay = combination of your own in-class activity and presentations of assignments

** - Exam = Final defense of the project

Startup Proposal

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- + **Idea & Concept** (What we do, why and how)
- + **Marketing plan** (For whom we do, who else do)
- + **Technological plan** (Is it possible to do and how)
- + **Operations plan** (how we product what we do)
- + **Organizational plan** (in which format and model we operate)
- + **Financial plan** (does it worth it)

Quiz

We use [Sorative.com](https://sorative.com):

1. Use an app or open it in browser.
2. Login as a *STUDENT*
3. Enter Room name: *AGOPOV*
4. Use your *Name* or *Nickname*
5. You have 2 minutes to complete the test

Visualize exponential effect

| | A | B | C | D | E | F |
|----|---|---|---|---------------------------------------|-----------------|---|
| 1 | | | | 1 Penny --> | \$0.01 | |
| 2 | | | | | \$0.02 | |
| 3 | | | | | \$0.04 | |
| 4 | | | | | \$0.08 | |
| 5 | | | | | \$0.16 | |
| 6 | | | | | \$0.32 | |
| 7 | | | | | \$0.64 | |
| 8 | | | | | \$1.28 | |
| 9 | | | | | \$2.56 | |
| 10 | | | | | \$5.12 | |
| 11 | | | | | \$10.24 | |
| 12 | | | | | \$20.48 | |
| 13 | | | | | \$40.96 | |
| 14 | | | | | \$81.92 | |
| 15 | | | | | \$163.84 | |
| 16 | | | | | \$327.68 | |
| 17 | | | | | \$655.36 | |
| 18 | | | | Watch how huge it starts getting now! | \$1,310.72 | |
| 19 | | | | | \$2,621.44 | |
| 20 | | | | | \$5,242.88 | |
| 21 | | | | | \$10,485.76 | |
| 22 | | | | | \$20,971.52 | |
| 23 | | | | | \$41,943.04 | |
| 24 | | | | | \$83,886.08 | |
| 25 | | | | | \$167,772.16 | |
| 26 | | | | | \$335,544.32 | |
| 27 | | | | | \$671,088.64 | |
| 28 | | | | \$1 Million on day #28! | \$1,342,177.28 | |
| 29 | | | | | \$2,684,354.56 | |
| 30 | | | | | \$5,368,709.12 | |
| 31 | | | | | \$10,737,418.23 | |
| 32 | | | | | | |

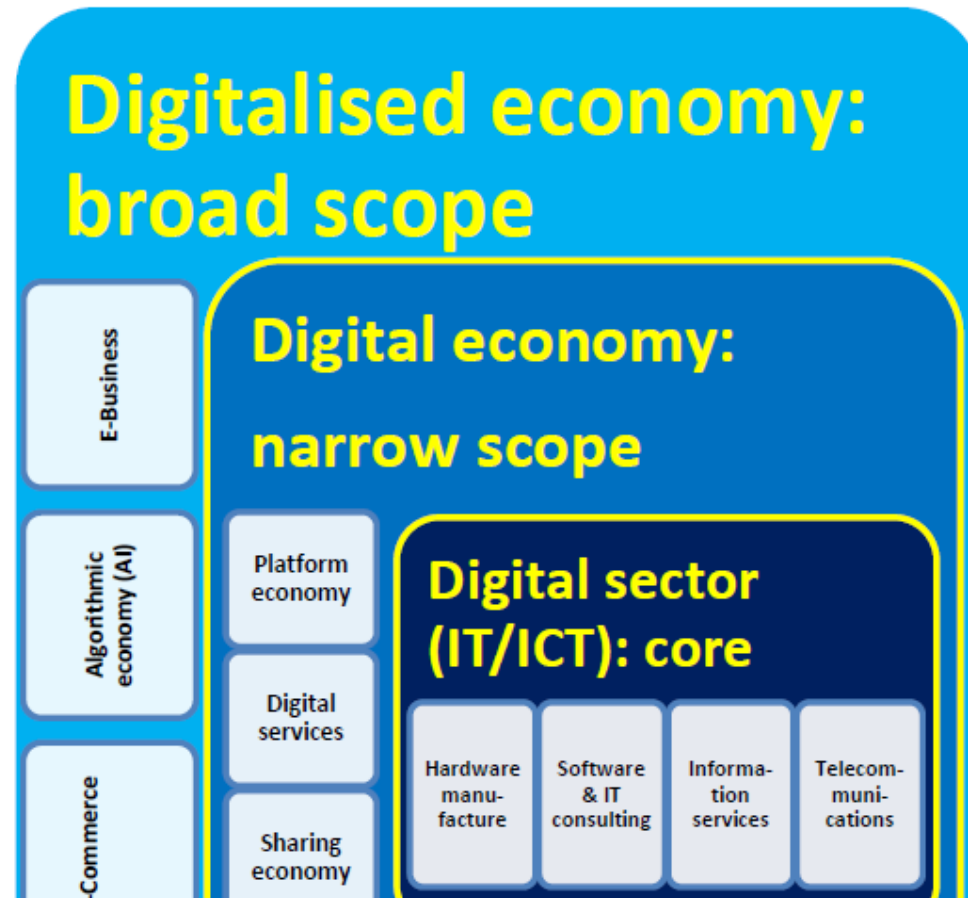


1 Penny Doubling Every Day
Turns Into \$10 000 000 by
Day #31

We are now experiencing those
last 3 days in the spread of
computing and digital
telecommunication

Conceptualization:

core-> narrow scope-> broad scope



Problem with conceptualization:

- more and more services, manufacturing and primary production activities rely on ICTs

Scoping for clarity:

- Broad scope - **digitalised economy** - all economic activity based on digital technologies
- Narrow scope – **digital economy** - intensive and extensive applications of ICTs
- Core - **digital sector** - “IT sector” or the “ICT sector”

Why entrepreneurs

What is the difference between **Business executive** and **Entrepreneur**?

What is the difference between **Innovator** and **Entrepreneur**?

What is the difference between **student** and **retired person**?

Then who is the **entrepreneur**?

Why entrepreneurs

Intrapreneurs combine:

1. Creativity & Talent
2. Experience
3. Knowledge
4. Risk-taking



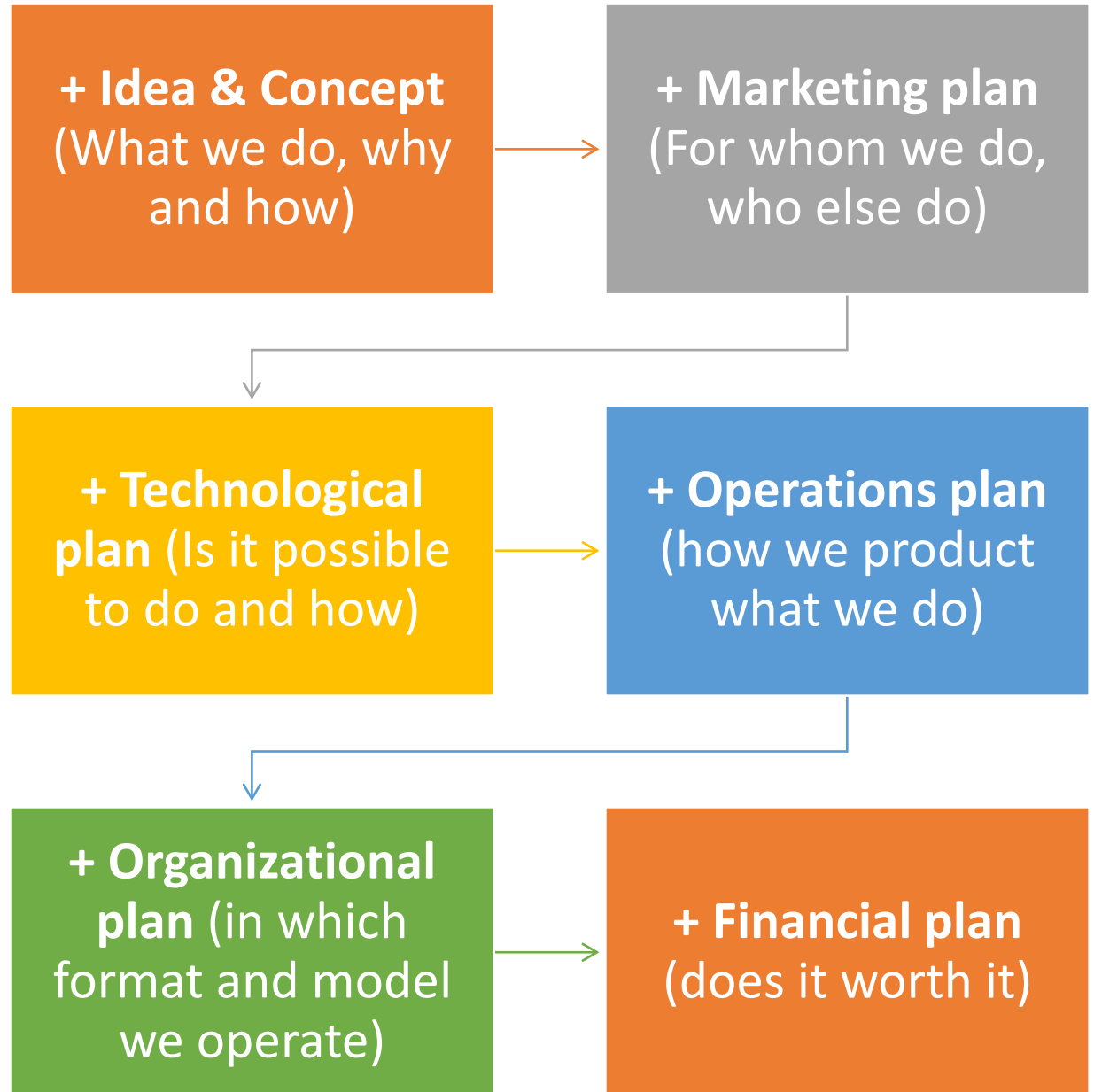
How we generate ideas

1. Which problem we are able to solve?
2. How can we solve it?
3. For whom/With who/At whose expense we solve it?
4. How to promote your idea
5. How to sale your decision (product/service)



Startup Proposal

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Types of innovations

Market pull – we have an issue (market demand) and looking for decision

Technological push – we have a decision (technology) but looking for an issue

SCAMPER Method

- (S) – Substitute
- (C) – Combine
- (A) – Adapt
- (M) – Modify
- (P) – Put to another use
- (E) – Eliminate
- (R) – Reverse

Brainstorming

Back to Sorative.com:

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4. Use your *Name* or *Nickname*
5. Generate and Enter 5 ideas for your startup: *ideas/problems/decisions*

Thank you!