7 NEW TECHNOLOGIES

that can

WRECK YOUR BUSINESS

like Netflix wrecked Blockbuster

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In the recent past, many businesses have failed and been replaced because they didn’t pay attention to the changes that were happening all around them.

Stuck in their successful business models, they chose to ignore reality and cling to their previous glory, hoping that somehow the danger and disruption would just go away.

The world is changing at a faster rate than ever before.

Many new technologies are already redefining the ways we do business, and many more are yet to come.

Entire industries will either disappear or be radically transformed.

And with them, the businesses who choose to ignore the new technologies that threaten them, instead of embracing change and adapting.

As Eleanor Roosevelt said: **Learn from the mistakes of others. You can't live long enough to make them all yourself.**

Thanks to my 20+ years working with highly disruptive technologies and deeply entrepreneurial markets I have a nose for technologies that are about to change the rules of business, and finding ways to turn those into opportunities without expending huge amounts of money.

That’s why in the following sections I’d like to share with you 7 new technologies that can have the disruptive effect the Internet had with Blockbuster, or the Digital Photography had with Kodak.

Being aware is the first step for dealing with a risk before it turns into a real problem.

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1. Artificial Intelligence will take away jobs (and create many others)

If you have been around during the last 3 years, you probably have heard all kind of doomsday opinions about the impact Artificial Intelligence will have in many industries (not to say all of them).

“Graphic Designers won’t be needed anymore” or “Now the AI copilots will do the coding instead of programmers”, “Human lawyers will be replaced with AI Law experts”, etc.

And yes, there will be changes.

Profound changes.

But what might spell doom for others, can become your greatest opportunity, if you are prepared.

Artificial Intelligence will cause great disruption in almost every industry, jobs will be lost, businesses will disappear, but those who did prepare themselves, will come out on top.

To give us a better idea of the possible outcomes, let’s review how this kind of technological revolutions played out in the past:

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Henry Ford said: *"If I had asked people what they wanted, they would have said faster horses".*

Society itself wasn't expecting, at all, that horses and carriages would be replaced by automobiles.

Many jobs and industries existed around them: blacksmiths crafting and replacing horseshoes, horse veterinaries, carriage manufacturers, horse trainers and breeders, etc.

And, suddenly, the automobile.

What happened with all those people? They went out of business.

But then, not only car manufacturers started to appear, but also mechanics, car paint shops, car driving schools, car racing sports, etc.

Arguably, the economic impact of the introduction of the automobile was a net positive.

More people made money thanks to it, than those who lost their jobs and businesses because of it.

What do you think happened during the mainstream introduction of electricity?

Mostly the same.

People and businesses going out of commission, and many others, much more profitable, replacing them.

Electronics, Computers, Internet… you name it.

The same phenomena.

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Kodak was so focused in their film industry, that they forgot they themselves invented the Digital Photography.

Blockbuster loved so much their tape and DVD rental, they didn’t pay attention to the dawn of the Internet.

And Netflix made a short work of them.

You need to learn how to adapt your business quickly to the changes it faces, and make innovation a part of your culture.

That way you’ll never be caught off guard.

On which side of History do you want to be? With those who chose to keep themselves blind to the changes around them, or those who embraced change and succeeded?

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2. Robotics in your business and at home

Robots have been working hard for us for several decades now.

Heavy duty factory robots, precision assembly or electronics fabrication robots, or even precision surgery robots (like the LASIK eye surgery, etc).

But also the humble Roomba that cleans your floor is a robot.

And we will start seeing more of them: on kitchens (both restaurants and homes), on self-service stores, performing aerial deliveries (yes, your typical drone can also be classified as a robot).

But none of those are what Science Fiction has accustomed us for “robots”.

We expect Humanoid Robots, a.k.a. “Androids”.

And we are about to get what we asked for.

With the Tesla Optimus humanoid robot, and all the competition being shown in events like the Consumer Electronics Show (CES), we will soon have humanoid robots performing menial tasks at home, and directly replacing unskilled labor at factories and businesses.

We can expect to have a large influx of humanoid and non-humanoid robots at home and in businesses in the very near term.

Why are humanoid robots (androids) a game changer?

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Our civilization has been built around the human anatomy.

Doors. Ladders and staircases. Tools. Vehicles. And the list can continue.

Having robots that resemble the human anatomy allows them to make use of everything we have already built for ourselves, without additional costs.

Today, a factory robot that assembles car parts is custom built for that specific operation it will perform day and night, tirelessly and with extreme precision.

But you cannot retask it without considerable re-engineering and programming.

A humanoid robot can be climbing a ladder one minute, using a hand drill the next, hanging a frame in the wall, and finally using a vacuum cleaner to pick up the mess.

All of it with tools that were built for human beings.

Humanity has gone through several revolutions so far, that have changed the way we interact with nature and with each other, while also greatly multiplying our biological capabilities.

We first learned how to harness the Animal Power, by domesticating wildlife.

We could travel farther (by horse), move heavier objects and perform more extensive agriculture (bulls and oxen), etc.

Then we harnessed the power of Steam: the transformation of energy into mechanical movement.

With it came the Mass Production Lines, then Electricity, then Electronics, and finally Computing Power and Internet.

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But none of those past revolutions had the potential to change everything as the combination of Artificial Intelligence and Robotics.

For the first time in history, we could be replaced. Physically replaced.

How will your business look once it adds a robotic workforce? How will your competitor's look? What will be the challenges?

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3. Cryptocurrencies are finally taking off

Most people, when asked about Cryptocurrencies, think first about Bitcoin.

And yes, they are right to do so, as it was the first and currently the most valuable cryptocurrency available.

But cryptocurrencies came to be as an answer to a problem: the control governments and central banks have over your assets and money.

It is commonly said that Inflation is just another way the governments tax their citizens, without explicitly doing so.

Whenever the government “prints” additional money for its own expenses, no matter where you might be in the world, the money you have in your pocket loses value.

But you don’t have a say in this decision.

At all.

You don’t have a say on if this amount of money emission was reasonable, or even necessary.

You don’t have a say on where this new money will be spent.

But you, silently, paid it from your own pocket.

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Cryptocurrencies don’t depend on central banks or governments, but on large and resilient computer networks spread all over the world that use pre-determined computer algorithms to control the emission of the currency.

And it is the market itself (offer and demand) what gives this “money” its value.

It cannot be tampered by governments.

It cannot be siphoned out of your pocket without your permission.

Bitcoin was the first, but it isn’t the only one.

Ethereum came after, with new functionalities that allows to build Smart Contracts on top of it (imagine a digital agreement where the money is automatically transferred once you successfully receive the goods, without any bank or third party intervention).

Also newer networks, with better transaction speeds, better transaction privacy, etc.

And all of them are currently competing to become the best, and gain the trust of the mainstream community.

So, no matter who is the winner of this contest, Cryptocurrencies are here to stay, and will have a big impact on how business is done.

A cryptocurrency world is a world where you can move money around almost instantly and with practically zero commissions, without the need of banks or intermediaries.

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Where you, as an importer, can setup a Smart Contract that works as an escrow agreement between you and your supplier, without the intervention (and fees) of any bank.

And when the goods are finally delivered to you, the money is automatically released for the supplier.

No hassles. And in an instant.

The idea itself is so enticing, that even the governments are trying to create their own versions of it, but full of control traps, of course.

Those are called Central Bank Digital Currencies, or CBDCs.

In the next few years we are going to have a fierce battle between Cryptocurrencies and CBDCs. Where will you stand? And how?

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4. Blockchain is putting the “middlemen” out of commission

If you have heard about Bitcoin and cryptocurrencies, then you have heard about Blockchain technology.

And that’s because Bitcoin was the first real world application of this new concept: the Blockchain.

Blockchain is all about “cutting out the middlemen” to reduce costs and unwanted interference.

Let’s think about how money came to be:

In the beginning, people just exchanged goods of equivalent value (bartering).

But it was a difficult process, because how many chickens have an equivalent value compared to the pig I’m trying to acquire with them?

Money first had its value on itself (precious metals, like gold and silver).

Now you could decide the price of each of your chickens, and compare it to the price asked for the pig.

But at some point, governments started printing paper bills and minting coins that didn’t have any value on themselves, but represented a small fraction of the gold and silver reserves the government had.

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So now, when you received a paper bill with a printed number 100 on it, you were putting your faith in the government that printed that bill to honor its value.

You have an intermediary.

Then, if you wanted to move your money around, and didn’t want to carry bags of coins or bills, you could use a bank.

Now you have bank notes.

Another intermediary.

But, why to use intermediaries at all?

It’s a matter of trust.

If your neighbor gave you a written note with a number 100 on it, it is less trustworthy than a government printed bill with a 100 on it, right?

The same happens when you use a bank to order a payment to a third party: the operation will be more trustworthy for the third party, as he trusts the bank.

But now we have computers, and large networks built of them.

And someone very clever devised a way to make this network of computers agree on transactions in a way that cannot be faked or fooled by a rogue individual.

So, where you before needed a bank or a government to intermediate your money operation, now you can use a Blockchain network, and it will be tamper-proof, so no more intermediaries.

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The results of this can transform many industries, because this issue of trust is not exclusive of money operations, but many others.

For example, international logistics can use Blockchain technology to track the route of a shipment.

The food industry can use Blockchain technology to track every step in the transformation of the product, from the farm to the consumer.

Blockchain will be everywhere.

How will your industry "cut out the middlemen" by using Blockchain? Are you ready for it?

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5. Global Retail and Services have finally turned us into a “Global Village”

You might have heard the term “Global Village”, and how we are now finally becoming one.

What you might not now is that the term was coined by Marshall McLuhan in 1962.

So this phenomenon is not new: we have been becoming a Global Village for quite some time now.

Intuitively, we understand that term as the worldwide reconfiguration of culture, commerce, trade, economics, etc. thanks to technology that allows us access to them on demand, as if they were produced locally.

Right now, you can pick your smartphone, browse items from a Chinese store, purchase them using your credit card and have them sent to your doorstep in a few days, at prices that can be outrageously lower than your local products.

The same is already happening with professional services: you can hire experts from all over the world, in some cases at lower prices than the ones you can find locally, but with similar or even higher levels of quality and expertise.

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The Global Village means better access to higher quality goods and services, but also means harder competition for your own products and services.

You are no longer competing with the businesses around you, but with everyone in the world capable of solving the same problems.

And competition is only going to get more intense.

With the arrival of Cryptocurrencies and CBDCs, electronic payments will be easier than ever, and clear even faster and without expensive commissions.

Blockchain logistics will speed up the deliveries, making them more reliable, cheaper and faster than they are today.

Robotic last mile deliveries, implemented using AI-driven cars and drones, are already being tested by Amazon in some markets, and a reality in other countries like China.

You no longer can compete exclusively on prices, or even on uniqueness of products and services.

The new battlefield on this new globalized market will be Customer Experience.

One of many possible ways to achieve this is to exploit a concept developed by Geert Hofstede: the Cultural Distance.

People from very different cultures have also very different ways of perceiving the world, and dealing with situations.

That’s why cultural clashes can happen when receiving goods or services from businesses overseas.

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What can be a normal behavior, voice inflection, and body language for one culture, might feel aggressive or even insulting for another.

Or the speed to deal with a situation can be perceived as leisured and unhurried by some cultures, while being completely normal by others.

So, exploiting such Cultural Proximity to provide a familiar and superb Customer Experience can be the difference between someone purchasing online on Temu or Aliexpress, and purchasing to you.

Global Retail and Services are here to stay, and competition will become even harder. But you can benefit from it, if you are prepared.

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6. Quantum Computing turning “million-year calculations” into “a few seconds” ones

We all have heard at some point phrases like: “this password is unbreakable, it can take one million years to be cracked!”.

And so far, it is an accurate statement.

The way our current (“classical”) processors work makes them tackle each task sequentially.

Even the so famed “multitasking” we have today, is just simulated by processors alternating between multiple tasks, one at a time.

Quantum Processors work differently.

For the right kind of problems, they are capable of producing multiple solutions at the same time, making them way more efficient and faster.

Some of those “million-year calculations” will be done in seconds.

And this change will happen almost overnight.

Let me tell you a story about how current computer programming came to be.

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Before electronics and semiconductors, one great scientist and engineer, Charles Babbage, managed to design and partially build a mechanical computer.

Yes, a computer made with gears, levers, etc.

But even if the machine itself was never fully completed, Ada Lovelace, daughter of Lord Byron, was able to create a "program" that could be run in Babbage's computer (once it was finished), becoming the first programmer in History.

Right now, we still don't have Quantum Processors large enough to be useful, even if we are quickly moving in that direction.

But, just like Ada Lovelace, we already have several decades of experience creating programs that will be able to run in the no-longer-theoretical Quantum Computers.

And those programs, making use of the peculiarities of Quantum Processors, can break security keys like the ones that have been used by banks , government agencies, and the Internet so far in seconds.

They also can perform calculations that will skyrocket our understanding of Biology, Genetics, Nanotechnology, etc.

And, of course, we are still assessing how much will these new processors help us in the development of Artificial General Intelligence (the type we see in sci-fi movies).

The current development of processors and electronics has hit a roadblock, and we are progressing very slowly.

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But Quantum Processors break that roadblock, and catapults us into a new era of computing, with an impact only comparable to the construction of the first computers.

If you think the world is going fast right now, wait until we unlock the full power of Quantum Computing, Nanotechnology and Artificial Intelligence.

The way we see and we do things will change radically.

And we must prepare ourselves and our businesses to deal with those changes, as they come.

We might not know exactly what changes the future will bring, but we can be sure there will be changes, and we must be able to adapt to them FAST.

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7. Cloud Computing puts in equal footing large corporations and small businesses

Large corporations have always had an advantage over small businesses regarding the acquisition of technology, because of the availability of capital.

In the past, implementing new technologies meant intense capital investments: purchasing expensive hardware, yearly software licensing, consulting projects and a technology department to manage and maintain it all over time.

This is no longer true.

Cloud Computing and Open Source Software have made possible for Small and Medium Businesses to get the same technology advantages as large corporations without huge upfront expenses.

Cloud Computing brings the possibility of renting new technologies "as a Service", instead of purchasing them.

Imagine this situation: you need electricity for your business, so you have to find a river, build a dam, build generators, and place electric lines all the way from the generator to your business location.

Now you also have to hire an expensive team of engineers to keep your power generation system working 24/7.

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Crazy, right?

Especially if other businesses also need to do the same, so they have to find another river, build their own dam, etc.

Better if one company decides to become an electricity provider, build all the infrastructure and maintain it, then rent the access to the energy to all businesses that require it.

That’s precisely how Cloud Computing works.

Large vendors with extensive experience working with high performance computing and networks, like Amazon, Google, Microsoft, etc. built huge server farms, managed by thousands of expert engineers and technicians 24/7, then rent a small (or large) parcel of it to any business that requires it.

You no longer have to worry about purchasing or upgrading hardware, hiring specialists, maintaining the network and electric power, purchasing and upgrading software, etc.

You just rent it, and use it.

And there are different levels of Cloud Computing you can get, according to your needs.

If you use Google Mail, you are already a SaaS user (Software as a Service). You don’t worry about anything, just use the tool.

If your business has built an Artificial Intelligence chatbot using OpenAI (the creators of ChatGPT) then you are already a PaaS user (Platform as a Service). You create your tools on top of their service, and you only worry about your business case. They handle the rest.

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But, if you need to deploy your own application server, database, etc. then you can become a IaaS user (Infrastructure as a Service), and get an AWS (Amazon Web Services) instance. You don’t have to manage hardware, technicians, utilities, etc. You only worry about the software you put there, and the applications you build.

Cloud Computing allows you to pay for what you use, to focus on your business, and to compete on the big leagues without breaking the bank in the process.

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If you enjoyed this PDF, make sure to enroll in my 3-day Future-Proof Entrepreneur Challenge, where you'll learn what are the key capabilities your business needs to survive the Age of AI.

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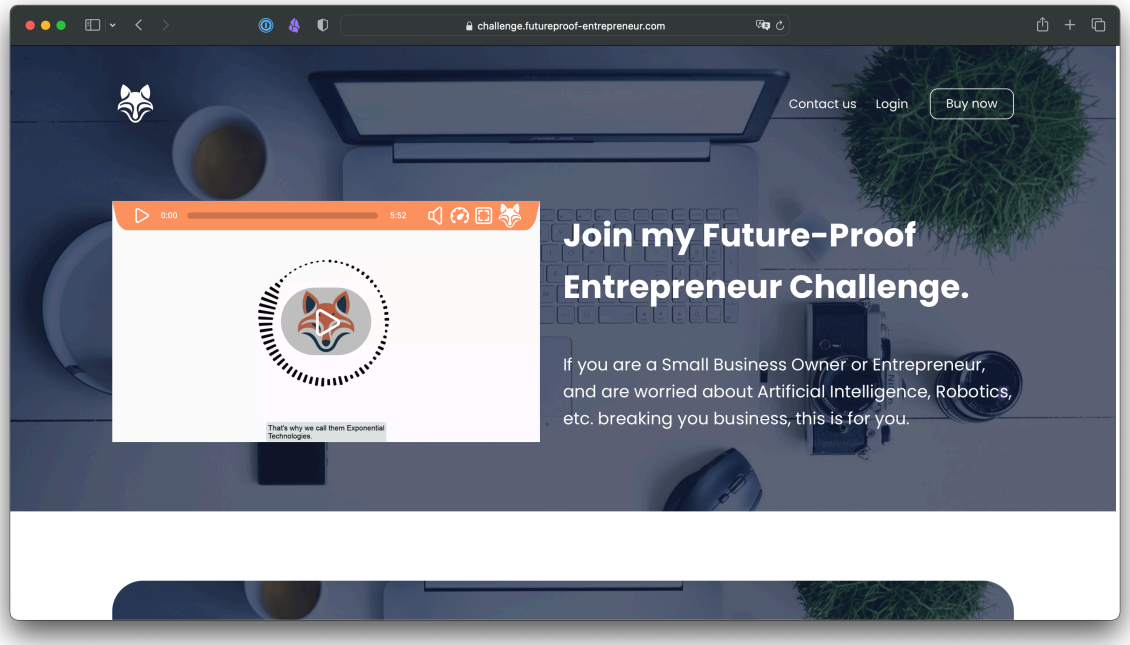

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