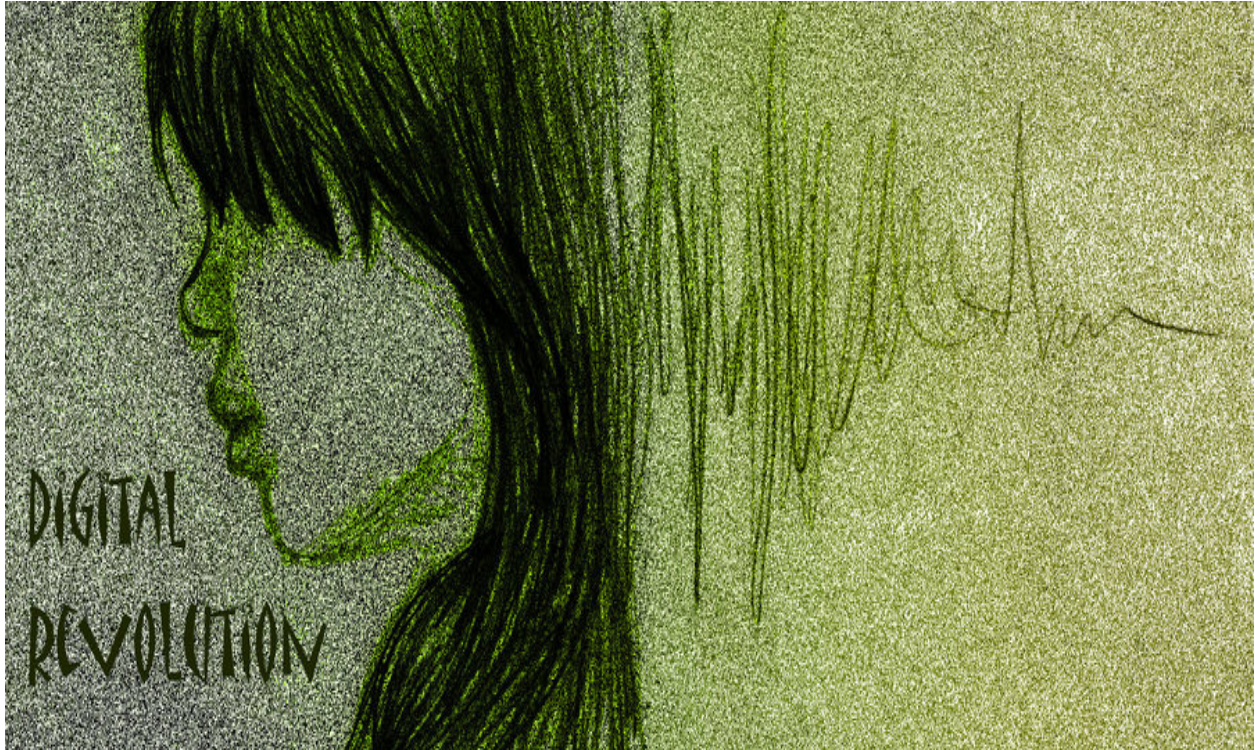


Title: Being The Alice Generation: On a path to solve mystery or rewrite history



Essay submission under Students category for Peter Drucker Challenge 2014

Theme: Lost in Digital wonderland – Finding a path in the global knowledge society

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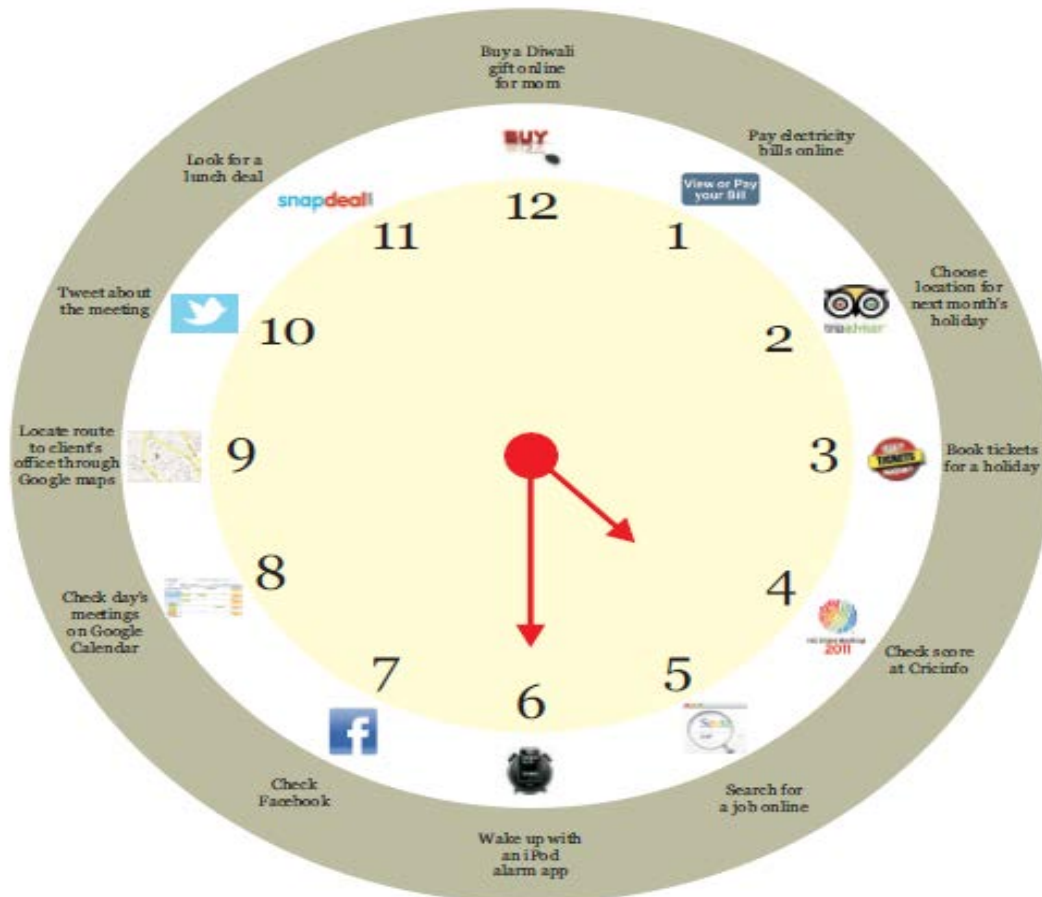
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It was a Lazy Sunday afternoon, when I was sitting with my 2 year old niece, watching her favorite cartoon “Chota Bheem”. It was just then I saw my niece pick up my smart phone when she saw the advertisement of a just born kid who starts using social app on high speed data card to post his pictures after he was born. It somehow made me ponder that are we in the digital world now, as television shows the reflection of the society we live in. Being digital is now an indispensable part of our lives.

“The best way to predict the future is to create it”. Peter Drucker

The digital revolution has revolutionized my entire journey from school to college. The bag of books is now replaced with a notebook. As bill gates quoted “The great thing about a computer notebook is that no matter how much you stuff into it, it doesn’t get bigger or heavier.” While working in the digital technology sector focused team of an investment bank, I got exposed to the financial activity in this space. It’s what we term as “THE HOT” sector these days. Convincing to investors about the digital world, I myself got convinced of how as a consumer we are dependent on the digital apps for our daily actions. A day in the life of today’s urban consumer starts and ends with being digital.



But all this made me question – are we lost in the digital wonderland; are we the Alice generation trying to find our way in the wonderland and seeking adventure in this wonderland from our mundane lives. With my stint at investment banking I could study the financial aspects and expected valuation of dot

coms. However, I have always wanted to deep dive into the behavioral aspects of finance and study the rationality of an investor in making decisions. The TMT bubble in early 20s stands testimony of over confidence and herd mentality of investor behavior. Pursuing a doctoral in finance ahead will enable me to venture out in this study.

“No one learns as much about a subject as one who is forced to teach it.” – Peter Drucker

Alice in wonderland has been my favourite book as a child and even today I keep a copy of it in my book shelf. The book holds more relevance to me now as I feel like I am Alice lost in the digital wonderland where every character and situation has been confronted by me.

Being Alice - You might solve a mystery or rewrite history

Chapter 1: Down the rabbit hole - Journey down the path to explore the digital world

“The new information technology... internet and e-mail... have practically eliminated the physical costs of communications”. – Peter Drucker

Today the digital world surrounds us and we are the “knowledge worker” as coined by Peter Drucker.

Just when Alice falls down the deep rabbit hole, the digital world in itself is so deep and holds endless possibilities of penetration. The history of digital revolution goes back to 1950s. It marked the beginning of the information age with widespread use of computer, digital cellular phone and internet



Chapter 2: The pool of tears – making out through your own mess

“Computers make it easier to do a lot of things, but most of the things they make it easier to do don’t need to be done” - Andy Rooney

I remember how Alice cries when she grows out of proportion resulting in flooding the space. She swims through her own tears to reach the gate to the wonderland. We have also swam through our pool of tears, the dot com bubble which witnessed the boom and bust of internet based companies when the venture capital invested in them was wiped out resulting in dot com becoming dot bomb. The entire “get big fast” strategy resulted in the creation of a bubble which ultimately went bust. However it also saw the survival of the fittest, when companies like Amazon, Google and Cisco recovered later.

Chapter 3: The caucus race and a long tale – lack of clarity and decisiveness

“Management by objectives works if you first think through your objectives. Ninety percent of time you haven’t” – Peter Drucker



In a race everyone runs on a predefined path so that a winner can be decided. To win one needs to think through the strategy to run on the route. A caucus race where everyone runs at their own whims and fancies, only results in chaos. In the digital revolution what is needed is clarity of path to run. The burgeoning of separate e-commerce websites for each and every necessity is only resulting in too many service players for the existing customer base. At a personal level, a basic online apparel shopping experience is becoming tedious for me with a sea of websites catering to the customers.

Chapter 4: Rabbit sends a little bill – working for the benefit of society

“Today knowledge has power. It controls access to opportunity and advancement.” – Peter Drucker

The social and economic impact of digital revolution has been large. Just like the bill sent by rabbit is able to reach Alice, the digital revolution has enabled greater interconnectedness. The impact of digital technology can be felt in all spheres of retail, healthcare, manufacturing, research and even at organization level. With ease of connectivity and exposure to information, ideas are exchanged and so are discoveries reached for everyone's prosperity at a faster pace. Even a new social app, be it a women safety app to track a location when in danger, is downloaded by billions of female with access to internet and Smartphone, enabling them a comfort of safety. This might act as a small drop in the ocean but with the world being connected, everyone has access to larger markets. It's hard to cover up the truth now and world cannot be run for the benefit of the few. Being an avid painter, the digital world has enabled me to showcase my talent by creating online page for everyone to see my collection of paintings.

Chapter 5: Advice from a caterpillar – Finding our identity and knowing our inabilities

“Trying to predict the future is like trying to drive down a country road at night with no lights while looking out the back window” – Peter Drucker

What is needed is the assessment of our present standing and knowing our limitations. We are experiencing the digital renaissance and the old Chinese curse of “May you live in interesting times” is very applicable to the age we live in. In terms of communication, in 1993 only 1% of communication was carried out using the internet. By 2007 more than 97% of the world's communication was through the internet and the World Wide Web. We are in the process of making a library of information beyond our wildest dreams which will be available and accessible to anyone who can get online. However with our lives becoming centered around the digital world, certain amount of privacy is also at stake. Many of us have not thought through that by being digital whom are we allowing to see our details. The legacy of this sea changing digital renaissance is difficult to comprehend.

Chapter 6: Pig and pepper – Tackling the emotionally volatile and mysterious behavior

“Never mind your happiness; do your duty” - Peter Drucker

When I read this chapter in the book, I could only think of how mysterious and emotionally vulnerable are we today. The digital world is also being misused by those who encroach upon the privacy of others. Posting of private pictures as a tool to take revenge and especially at a tender age when the mind is not mature enough to understand the repercussions of the actions, is only exposing our future generation towards darkness. Just when the baby in Alice’s hand gets transformed into a pig, I started thinking that the future of our generation is in our hands. Increasingly people are questioning whether the online obsession, from internet browsing to constant texting, is good for kids. Social media is changing family life, youth peer relations and how people experience life. Yet we are hazy on whether it’s a good thing or a bad thing.

Chapter 7: A mad tea party – Is the mad hatter dominating our minds and challenging our knowledge?

I remember when the mad hatter was introduced in the book, I could relate him with a force that had the powers to dominate and control the human mind through hypnosis or direct technological means. Isn’t the digital world the same? When a Jedi is told “May the force be with you”, I think we are the Jedi’s in this digital revolution and have the force with us. It is us who have to decide whether to use it for the dark side or the good side. The digital world has enabled us to connect and make our presence felt without actually being physically present. The future holds seamless possibilities for the world to connect as one force. It’s not long before a kid in Africa is able to access education from best universities around the globe through access to internet. Printed books are on the way of dinosaurs, as students can now carry entire library with them on e-reading devices. A desk job no longer needs to be carried on a desk and can even be done on a beach as one can carry all the files in a notebook with them. *As Peter Drucker said “Knowledge has to be improved, challenged and increased constantly, or it vanishes”.* The digital world will ensure that knowledge is constantly challenged. For a knowledge worker or an entrepreneur, sky is the limit in future as it offers as large an addressable market which he could have never had access to. The pursuit of happiness and making lives easier is the driving force behind digital advancements.

Chapter 8: The Queen’s croquet ground – how to tame the dark side

The queen makes the highest potential threat to Alice as she is as quick as lightning in summoning death sentences by saying “Off with the head”. The dark side of the digital world is the same and takes away the potential to make informed decisions by head. The internet which started as a tool to integrate everyone has created a digital divide separating people with access and people without access. People with more resources are able to access new technologies and advancements. A developed country like US is in a position to dominate the entire world and its attack on Iraq is an example of selfishness and power. For global development, firstly access to technology needs to be widened, only then it’s true intention of being started for education and integration can be achieved. To address the digital divide for the benefit of society, the efforts need to be focused towards improving:

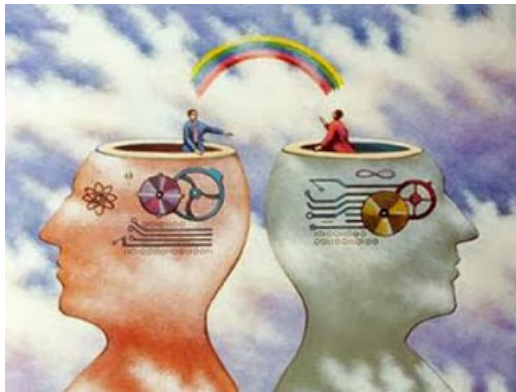
- lack of access due to affordability
- lack of knowledge on how to use the technology
- lack of knowledge of the benefits of the technology

There is an urgency to invest in technology that can produce innovative breakthroughs that can be scaled across industry sectors in the shortest possible time. Internet connectivity and broadband speeds are an invaluable asset.

As stated by Dickinson “Broadband also encourages upstream investment in industries that are: creating new markets (e.g. eBay); taking existing markets online (e.g. e-books and newspapers); transforming an established market (e.g. online gaming); and combining existing markets (e.g. Smartphone for calls, emails, social media and information gathering).”

Chapter 9: The mock turtle’s story – Wise as a turtle and naïve as a calf

“The only thing we know about the future is that it will be different” - Peter Drucker



The book shows the Mock Turtle with the body of a turtle, and the head, hooves, and tail of a cattle calf. The digital world is wise and naïve as it can be manipulated by those with evil intentions. Use of technology and its outcome cannot be predicted as it in itself is neutral and can be used as a hammer, either to construct a building or to destroy a building. With sites like “wiki leaks” power of journalism is now accessible even to common man. The digital wonderland promises a fundamental change in social structures and body politic.

Chapter 10: Lobster Quadrille: - knowing fears and channeling resources to the needy

“Innovation is both conceptual and perceptual... Successful innovators...look at figures, and they look at people. They work out analytically what the innovation has to be to satisfy an opportunity. And then they go out and look at the customers, the users, to see what their expectations, their values, their needs are.” – Peter Drucker



The book mentions two characters, a vain lobster who bluffs to be bold and an owl who bluffs to be naïve in attempting to share his meal with a greedy panther. To leverage the true potential of the digital wonderland, it needs to be channeled wisely by ensuring that privacy measures are boldly taken and the fruits are shared with needy and not greedy people. Peter Diamandis and Steven Kotler, who write in *Abundance: The Future is better than You Think*; that higher productivity associated with the falling cost of technology is leading us to a world of plenty.

However it is crucial that everyone has a share in product innovations and should not be geared towards the rich. A range of technologies is needed which will enable transitioning to a successful growing economy where growth will not be positively correlated with the growth in green house gas emissions. To bridge the gap of the digital divide, empowerment and education of the young, old, rich and poor is needed. Communication is the key to ensure global collaboration with better use of current technologies and innovation of new ones.

“The most important thing in communication is hearing what isn’t said” – Peter Drucker

Innovations in many areas are taking place harnessing technology to improve the lives of poor people around the world. There is potential to leverage digital technology for -

- Finance revolution : To provide assistance directly to poor people
 - o Concept of mobile money offers commercially viable business model for financial inclusion of those who cannot access traditional banking mode. 73% of adult population in Kenya, use mobile money and the share is increasing, making it possible for all poor people to be “banked”
 - o With access to formal savings, studies have shown that woman’s economic empowerment increases as they have raised influence over family choices and decisions.
 - o It will be a win-win situation for everyone as poor consumers can increase their participation in product markets, whereas government agencies and donors will have access to the infrastructure to give money. “Give directly”; an online charity enables global citizens to send money directly to poor households in rural Kenya.
- Management revolution : To manage complex development interventions at scale
 - o Modern technologies have enabled better targeting and real time data collection and analysis. “AADHAAR” – the world’s largest identification project, currently being rolled out in India, which enables to address leakages in social programs.
 - o Catastrophe management can be enabled by monitoring natural and human disasters along with responding timely with rescue operations
- Accountability revolution : To raise accountability to citizens of poor countries
 - o Tools are being developed which can strengthen citizen’s ability to monitor and demand accountability and enhance their voice in development planning. “Afro barometer”; a survey of African households found that 4 times more household stated poor infrastructure as their biggest concern that did health.
 - o New media tools are addressing the concern of “poverty of coverage” and breaking down barriers. Multimedia tools can be used to record and upload using even mobile phones, increase the scope and power of transparency.

Chapter 11: Who stole the tarts: The growth of revolution?

In this chapter Alice scoffs at the accusation being made on her for growing large, which she ridicules by saying that everyone grows and she cannot help it. Being the Alice generation, the digital revolution has

grown large and is interlinking us with everyone. The power of digital force is growing and people whom everyone thought could never make any demands, now expect to be heard as a right. In the Digital Age, reputation rests not in the hands of a select few but at fingertips of many.

Chapter 12: Alice's evidence: taking the baton in our hands for the run

“Changes in perception”—when the customer goes from seeing the glass as half empty to seeing it as half full – Peter Drucker

The last chapter shows Alice being unafraid of the King and Queen's order to leave the wonderland and then waking up to reality by her sister. The digital wonderland has created a new democracy for us which will continue and cannot be ordered out now. It has changed the shape of communication and the speed of work. What is needed are people to coalesce on line into a force for change as it promises democratization of people and opinions. Trip advisor brings the democracy of holiday advice, Face book brings the democracy of friendship, e-Bay brings pure marketplace.



I saw my niece playing with her toys and started thinking of the future possibilities for her generation. She will be the new generation, the digital savvy young leader and influencer. Being part of a developing country, the digital revolution holds galore opportunities to thin the boundary lines between the developed and developing nations. Just like the industrial revolution started in Europe and changed the entire landscape, the digital revolution needs to be the industrial revolution for the developing world so that it can bring a tsunami of opportunities in all spheres making the globe, truly flat and borderless for everyone.

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