

How to Future-Proof Your Business

With digitisation being the buzzword now and Industry 4.0 looming on the horizon, what is the best way to prepare your business for the future? A positive side-effect of getting your business ready for the future will be improvement in efficiency and effectiveness, plus getting your company optimised for the best outcome. If you are not sure how to future-proof your business, here are some suggestions:

1. Needs assessment

It is time to check if you need to optimise your production line. Can more products be manufactured in a shorter time? Can the processes and systems in your company be improved? Only when you know your needs can you reap the most rewards from Industry 4.0.

If you feel you need help, you can apply for the Industry4WRD readiness assessment. Find out more at the website of the Ministry of International Trade and Industry (MITI) at www.miti.gov.my.

2. Smart factory technology

Next, it is time to find out if smart factory technology can help you fulfil the needs you have identified. For example, the Internet of Things can supply you with real-time data at every stage of the production process, so that you can monitor the production line in real time. If there is a problem at any point, you will be informed promptly, so that you can fix it and resume operations as soon as possible.

3. Formulate a five-year plan

Draw up a five-year plan to ensure that you meet your business's needs through incorporating new technology. After you have assessed and know your company's needs, you can plan the technologies that you want to introduce into your manufacturing operations. You can formulate a plan where you introduce various technologies stage by stage. That way, the change is more gradual and your employees can have some time to become acclimated to the new developments.

4. Educating your workforce

You must also educate your workforce to handle and operate the new technology effectively. This education process must be carried out at every stage of implementation.

If you need help with this education process, you can send your employees to attend courses by the Malaysia Automotive, Robotics and IoT Institute (MARii). To find out more about the courses they offer, visit their website at www.marii.my, or contact MARii through its various social media channels at @MARiiMalaysia (Facebook, Twitter, LinkedIn, YouTube and Instagram).

Getting your company ready for the future is not that hard. You can take things one step at a time, do your research, assess your company's needs, get expert help and implement your new technology stage by stage.

The Ministry of International Trade and Industry (MITI) is driving the Industry4WRD initiative to transform the manufacturing industry in Malaysia towards Industry 4.0 adoption. To find out how you can be ready for industry 4.0, visit MITI's website at <https://www.miti.gov.my/index.php/pages/view/4832>.