

Planning for the Worst Case Scenario With Industry 4.0 Technologies : A Managerial Perspective

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Many researchers have attempted to outline the effect of COVID-19 pandemic on the implementation of Industry 4.0, which brought an inflection point and consider COVID-19 pandemic as crisis that needs effective crisis management measures. Few researchers, consider COVID-19 pandemic as worst case scenario which can be dealt with advanced technologies in the form of Industry 4.0 and use the pandemic opportunity as an accelerator. One of the important variable organizations took into considerations as a business strategy, was managing the worst case scenario with advance technology for a surge in demand. The paper focus on two aspects, one from the managerial perspectives towards worst case scenario planning and other towards the role of advance technology in the worst case scenario. The study incorporated by adopting an exploratory approach with the use of qualitative methodology. The method of sampling selected was purposive sampling. Semi structured interviews conducted via face to face and telephonic by taking a sample of 32 general managers who are employed in various verticals including IT, Banking, Public sector organizations. The interview were recorded, transcribed and analyzed by applying content coding approach followed by thematic analysis. The finding of the study brings a total of five themes which enumerated as (1)leveraging technology, (2)Scenario planning, (3) People centric approach, (4)Continues learning culture, (5)Financial resilience. Along with this contribution, the study has considered various motivators which is required to sustain in the worst case scenario, which many organizations and enterprises have neglected by thinking that it was of such low probability and did not warrant any serious attention to plan for it. There is a gap in the research that maps a way forward that mangers can use as guide to recover and revive the organizations and deal with tremendous uncertainty with advance technology in the form of Industry 4.0 in the worst case scenario.

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