



COLUMN
Global Viewpoint

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Self-Managing Companies

The Internet of Things (IoT) has started to change our lives. At home, school, workplace, and leisure, every single gadget and app has been or will be connected to cloud storage that stores big data of everything and anything imaginable. Wear an iWatch from Apple, and the device can monitor your heart rate and sleep patterns, count steps that you walk every day, and more. It can also interact with the Internet and all other fellow iWatchers. Install a home monitor and security device, you'd be able to lock and unlock the door even when you're abroad. Even a fridge can now remind you when it is time to buy milk, butter and veggies after work.

In "The Zero Marginal Cost Society" book published last year, social theorist Jeremy Rifkin looks at how IoT will combine with big data and powerful machine intelligence to drive down the cost of producing almost any good or service. In the "sharing economy," companies such as Airbnb and Uber are creating value from underutilized cars and homes. The cost of production is close to zero, like repurposing an unused bedroom and becoming a "pseudo cabbie" with an unused car.


Rifkin and others call this "the collaborative commons." In the future, sharing and cooperation will increasingly replace control and competition. These businesses cut out the middlemen. They are consolidators and facilitators of demand and supply.

This automated, big data future has also reshape how businesses operate. Intelligent systems are providing more solutions than most realize. We're in the age of the supersmart computerized management that uses both big and not-so-big data that merges communication, energy, logistics and

distributed networks. Many Internet businesses are highly automated, largely untouched by human hands. Currently we're seeing progress in the growing automation in manufacturing plants, mills, and cargo ports.

Another worthy mention is Invictus Innovations, which owns BitShares, a stock and commodities trading platform that would like to cut out the middlemen in the finance industry. It is an embryo of what the future of trading platforms might look like.

It might take Indonesia a few more years to fully adopt IoT and "robocorporations." The country still lacks many of much of the necessary infrastructure, such as a nationally-available reliable broadband Internet connection, secure cloud data storage, detailed legal provisions that would cater to "automated" management, and other supporting technologies.

The future is what we make it. As long as we're aware of the trends and educate ourselves, including the country's leaders, on what can be done on an individual, institutional, and countrywide basis, this "the collaborative commons" development looks like it is here to stay. 

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