

Outlook

The Rise of the Machine

I got to listen in on a panel discussion, hosted by a local business school, on the topic of “disruptive innovation.” One of the questions from the floor was about *The Rise of the Machine*—innovations such as eVTOL aircraft (the subject of this issue of *QwikConnect*) that have the potential to radically change our economic landscape.

After some general discussion on the breathtaking pace of innovation—from artificial intelligence to social media—the panel basically concluded that it was critically important for entrepreneurs to stay abreast of technology so as not to be blind-sided by changes that might turn a profitable enterprise into a white elephant.

Interestingly, one of the panelists shared the following story to argue that businesspeople would be far better served to focus on “unchanging human nature” than to become side-tracked by too strong a concentration on technological change.

In 1848, the invention of the automated loom destroyed the ability of hand weavers in the textile industry to earn a living. A family of displaced weavers from Scotland—a father, mother, and two sons aged 13 and 5—were so crushed by their circumstances that they borrowed £20 from a family friend, abandoned their ancestral home, and booked passage on a ship to America.

By the way, as this was a business seminar, the speaker took pause to do a little accounting, noting that upon arrival in America, each family member effectively had a net worth of negative £5.

The family of Scots settled in Pittsburgh, Pennsylvania, where the father—constitutionally unable to find work—handed the role of family breadwinner over to his 13-year-old son who had successfully found employment as a bobbin boy in a mechanized textile mill. Fortunately for the family, the boy was bright, ambitious, and a quick study of the ways of the world. He took bookkeeping courses in the evening and became a voracious reader across many subjects. Ultimately, he started his own business which—to make a long-story short—he sold in 1901, 53 years after landing in America, to J.P. Morgan for \$480 million.

The young man of course was Andrew Carnegie. Asked by a reporter “just what do you know about the making of steel, a commodity that has made you the richest man in the world?” Carnegie replied, “Steam machinery is very complex, and I must confess I don’t understand much of its workings. But what I think I do understand is an even more complex mechanism, and that is the man who operates it.”

The punch line of the story of course, is that Carnegie’s father was destroyed by *The Rise of the Machine* while the son—a businessman with a keen eye for human nature—became the richest man in the world.

Glenair’s unique niche in the interconnect industry is the business of supplying EWIS solutions that meet harsh, mission-critical requirements. From fighter jets to urban air taxis, we have made it our business to solve customer technical problems with the latest, most innovative technologies available. But I would argue that, like Carnegie, it has been our ability to understand human nature—to make fair-dealing and the win-win our company culture—that has always been our best insurance policy against *The Rise of the Machine*.

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