

MIS610 Assessment 3 Part A - Case Study Brief

The role of the World Bank in the adoption of the Internet of Things

The *mission of the World Bank* is to reduce poverty, and improve living standards by promoting sustainable growth and investment in people. The World Bank Group has published a report on the Internet of Things. The aim of the report was to see if the Internet of Things (IoT) can make it easier to do business (in line with the World Bank Group's mission). The main findings of the report are as follows:

- **It's still early days for IoT** – we found numerous initiatives with an IoT component but almost no scaled applications even in advanced countries.
- **Policy/regulations have not caught up** – most policy is still national, not local. It is also often restrictive. Most pilot applications have not yet fully considered the full range of either the opportunities or the risks associated with IoT implementation; in most cases, jurisdictions have taken a “wait, do, and learn” approach.
- **The business models are still evolving** – many pilots are still experiments and lack a long-term funding model.
- **Skills and knowledge are a major gap** – thinking digital is essential to truly utilize IoT, and most government agencies and the private sector lack the requisite managerial and technical skills (especially analytics).
- **Data is the key** – data management is at the heart of IoT but most jurisdictions are still struggling with basic issues around collection, access, management, and valuation.
- **Infrastructure is a major barrier** – IoT-specific networks are still poorly developed even in advanced economies.
- **Government has an important role to play** – some of the best use cases for IoT deployment require public infrastructure and involve policy/regulatory issues; governments have a central role in the success (or failure) of such initiatives. (World Bank, 2017, p. 83)

Reference

World Bank (2017). *Internet of things: The new Government to business platform - A review of opportunities, practices, and challenges*. Washington DC, USA: The World Bank Group. Retrieved from <http://documents1.worldbank.org/curated/en/610081509689089303/pdf/120876-REVISED-WP-PUBLIC-Internet-of-Things-Report.pdf>

Next steps

Choose **ONE** of the above findings and investigate further in the context of one industry/business. In this research, you are required to examine current trends, opportunities, practices, and challenges and make recommendations to the World Bank. It is important that you research beyond the World Bank report and your recommendations should be in relation to the sort of project/s that the World Bank could support in the adoption and proliferation of IoT in a specific industry/business.

What is a World Bank Project?

The World Bank provides low-interest loans, zero to low-interest credits, and grants to developing countries. In doing so, they support a wide array of investments in the areas of education, health, public administration, infrastructure, financial and private sector development, agriculture, and environmental and natural resource management. These projects are often co-financed with governments, multilateral institutions, commercial banks, export credit agencies, and private sector investors. To see a list of recent projects of World Bank, please visit their Projects and Operations page via the link provided below.

Reference

The World Bank (2020). *Projects & Operations*. Retrieved from <https://projects.worldbank.org/#:~:text=BY%20SECTOR-,Projects,and%20grants%20to%20developing%20countries.&text=Some%20of%20our%20projects%20are,agencies%2C%20and%20private%20sector%20investors.>