

# DIGITAL SHOCK

A graphic effect of a cracked glass surface is centered over the title 'DIGITAL SHOCK'. The cracks radiate outwards from a central point, creating a sense of impact or shock.

**SEVEN SHOCKS THAT ARE  
SHAPING THE FUTURE**

**DR. JAGDISH N. SHETH  
SURESH K. SHARMA**

## About the Authors



**DR. JAGDISH N. SHETH**

Born in Myanmar (former Burma) in 1938, Jag got uprooted at a very young age along with his family in 1941 due to the Japanese invasion of Burma during the WWII. They all moved back to their native rural roots in Kachchh, Gujarat (India) – only to soon relocate to Chennai (India) in search of better opportunities. He grew up there to earn his bachelor's degree from Loyola College by 1960. Although still virtually a refugee, and his family trying to stabilize, he immigrated to the USA in 1961 in pursuit of a new life. Always a curious, creative, and brilliant mind, he went on to earn his Ph.D. in consumer behavior from the University of Pittsburgh by 1966.

Since then, for almost six decades now, his personal and professional journey has been an expanding universe of outstanding accomplishments, contributions, and accolades in fields of education, research, literature, and thought-leadership. He has become a unique living legend in his own right.

An altruist of global knowledge, words are not enough to describe his clear vision, futuristic insights, and deep expertise in multiple areas of business, industry, commerce, research, economics, marketing, consumer psychology, innovation, policies, and education. He is well known for his people - and economics-driven holistic understanding of global geopolitical alignment, international strategy, trade, and investment policies.

On the business front, many Fortune 500 companies have benefited from his advice globally. He has served on the Board of several well-known publicly listed companies including Nordstrom (USA), and WIPRO (India). Among other notable contributions, he has also been a strategic advisor to governments of Singapore and India for many years. His entire body of work can easily fill a library on its own strength. No wonder the world looks upon him for pearls of wisdom on any topic; be it in business, life, or future.

- He was awarded the “Padma Bhushan” in 2020, one of the highest civilian honors awarded by the Government of India for exceptional global contributions in education and literature. He has also authored and co-authored more than 40 books and a few hundred peer-reviewed papers.
- Author or Co-author of more than 40 books, a few hundred peer-reviewed papers, and Dr. Sheth has made numerous keynote presentations in over 20 countries.
- Charles H. Kellstadt Professor of Business @ EMORY UNIVERSITY Goizueta Business School, Atlanta GA



**SURESH K. SHARMA**

In addition to being a well-known author, Suresh is a dynamic former GE executive-turned-entrepreneur who exemplifies pragmatic business leadership, technology insights, and a deep understanding of commercializing innovations for lasting impact and transformational economic growth.

Unlike a traditional specialist, be it a professional executive, academician, investor, or subject-matter-expert, Suresh believes that “life is the final arbiter”, and therefore, he seamlessly endeavors to weave all that it takes into a holistic tapestry for meaningful societal outcomes. He has shared his life and professional career not only through widely applauded business books but also through a number of peer-reviewed and well-cited scholarly journal papers. Several times, his reviewers described him as “*one intellectual business leader*”.

At the core of his career and life-long passion lies his proven hands-on ability to build integrated innovation ecosystems for economic growth with sustainability (“Vision-to-Impact”), including alignment with community, policies, culture, and capital. It would result in a futuristic community or a city where people can live, work, recreate, innovate, and commercialize to unleash their full potential. In the book *Industrializing Innovation* (2019), he insightfully brings out the immense human potential that is yet to be unleashed in the 21<sup>st</sup> century. The best is yet to come.

Working in top global industry and technology R&D organizations like GE Global Research, GE Energy, British Aerospace, NASA

Langley, and Georgia Institute of Technology, he successfully ran major Operations, led P&Ls, and built startups. Suresh uniquely demonstrates a 360<sup>o</sup> understanding of what it takes to commercialize “deep tech” from an industrial or university R&D system to the marketplace. These include industrial, real estate, and today’s digital technologies. With the above-mentioned overarching passion, he founded Open Range Capital Partners (2018) and has significantly contributed to various large smart city or iHUB projects (each project over 100s of million dollars), especially at Gainesville, FL, Oklahoma City, OK, Atlanta, GA, and Clarksville in Southern Indiana, and nearby Kentucky region.

Earlier in the 1990s, he was a core member of the pioneering GE globalization team that paved the way and laid the foundation of today’s BPO industry in India, China, Mexico, Canada, and Europe. His first book in 2005 – *Global Outsourcing* – was a by-product of these experiences in globalizing businesses.

Later, in 2005, Suresh joined hands with Dr. Jag Sheth to be part of a non-profit policy research institute that Jag had founded for emerging markets – the India China and America Institute (<https://www.icainstitute.org/>) – an idea and an organization that has stood the test of time for over two decades.

Suresh has advanced educational degrees and professional training in mechanical and aerospace engineering, business management, and global leadership from BITS, Pilani (India), British Aerospace (UK), University of Florida (U.S.), and General Electric (U.S.).

# What experts say about this book!

The deep impact made on our minds by the rapid adoption of digital devices and new ways of life could not have emphasized more the need for engineering our inner self. It is important that we mentally and physically brace ourselves to cope with sudden changes. In addition to highlighting the phenomenon in detail, the authors have humbly suggested ways to absorb these shocks. It is a must-read for your own healthy future.

– **Sri Sadhguru**, Founder of ISHA, A worldwide initiative for “Inner Engineering- Technologies for Wellbeing

DIGITAL SHOCK is a true eye-opener about the world that we live in today and how the digital age is going to shape our future. Not only will our personal lives be quite different, but our business models will as well. The telecom industry especially will be forever disrupted by the rapid evolution of digital technology and the growth of AI.

– **Ralph De La Vega**, Former Vice Chairman of AT&T Inc. and CEO of AT&T Business Solutions and AT&T International

This book is going to make you uncomfortable. New digital technologies and AI have brought a shipload of benefits. However, we are less aware of the tons of disbenefits. Sheth and his mentee Suresh Sharma elaborate on all the addictive disbenefits that are negatively impacting our lives. Fortunately, the authors help readers learn how to minimize or cope with the disbenefits.

– **Philip Kotler, PhD**. Professor of International Marketing, Kellogg School of Management, Northwestern University, Evanston IL

Truly one of the wisest and insightful takes on the daily events and data points that we all watch in our own homes and workplaces. DIGITAL SHOCK can help you feel the thumping resonance out of the normal perturbances in a way that will force you to rethink your ways to manage your digital ecosystem.

– **Azim Premji**, Former Chairman of WIPRO Limited, a Philanthropist and Chancellor of Azim Premji University, Bengaluru, INDIA

The authors have been at the epicenter of business, technology, economics, and trends for several decades, and after years of sustained data compilation and research have once again written a definitive guide that connects all the dots in a digital era.

– **Jay Chaudhry**, Founder, Chairman, and CEO of Zscaler, Inc. – A Leader in Cloud Security; San Jose CA

YES, the digital era including AI is going to upend much of the ways we work and live in today's world. But that could not have been so scholarly articulated without diligently compiling and analyzing well-structured and documented data. SHETH & SHARMA share this story in a very refreshing and yet as a serious commentary on the changing times in our society.

– **Dr. Jagat Shah**, Founder and CEO of several global businesses including Vibrant Markets, Global Network, Global Network Institute, Smart Village, and GNI Export Club; Ahmedabad, INDIA

The traditional boundaries of advertising are already shifting from print to television to streaming. The biggest competition for ad agencies is Google, Amazon, and YouTube. DIGITAL SHOCK will take you to an altogether new way of thinking about how we will live, what experiences we will have in the virtual world, and how both business and markets will be impacted. I was very fascinated to read the chapter on 'when artificial becomes real' which suggests people will potentially have more joy and happiness in the virtual world rather than the physical.

– **Peter Georgescu**, Chairman Emeritus of Young & Rubicam; Chairman of the Board of H2C Inc.

DIGITAL SHOCK delivers thought-provoking insights into forces that already are reshaping our world and will have even greater impact in the future. In education, for example, leaders must be rethinking such basic questions as how can we best nurture growth in students whose learning patterns are changing, what skills and strengths will be most important for success in a dramatically changed economy, and what form will our competition take? This book clearly can help jump-start such essential inquiries.

– **Mark Nordenberg**, Chancellor Emeritus of the University of Pittsburgh and Chair of the University's Institute of Politics

While we are already aware of the impact many advances in technology have had in recent years on the global food and agricultural system, DIGITAL SHOCK offers some sense of how rapid advances in digital technology can literally transform how the food essential to human life may be made more abundant and sustainable, for example: from seed development and precision planting through improved processing, storage, and delivery efficiency to minimization of wastage has the potential of being forever transformed.

– **Robert Easter**, President Emeritus, University of Illinois, Dean Emeritus, College of Agricultural, Consumer and Environmental Sciences, and Professor Emeritus, Animal Sciences and Nutritional Sciences

Immensely readable and easily relatable to everyone's day-to-day life. DIGITAL SHOCK - every step of the way hits you like a resonating knock on the doors of your mind for you to cry out with the joy of discovering deep insights every time. This book is like a scholarly nonfiction novel, sprinkled with tremors of cybercrime, and forcing you to think what would happen to you and society. A must-read to find your own handle on the steering wheel to navigate through this turbulent digital future.

– **Indu B. Singh, PhD**, Founder of Planet Defense, Inc., and co-author of Digital Defense and Smart Cities of Today and Tomorrow; Fairfax VA

Jag and Suresh make important insights in this book – not only do they explore how we as humans interact with the digital world and the ramifications to the economy and work, but they also examine the ever-expanding digital space and how it is impacting fundamental human-to-human interactions and our well-being. Very timely and important for all those who care about being intentional about progress in today's age.

– **Ravi Bellamkonda, PhD**; Currently, EVP and Provost of Ohio State University, Columbus OH, and most recent EVP and Provost at Emory University, Atlanta GA



Having been an active builder of several high-tech businesses, and a seasoned legal professional, the chapters on Jurisdictions in Jeopardy and exploding cybercrime caught my critical attention. The authors' insights, concerns, and suggestions make so much sense. DIGITAL SHOCK makes a gripping read for all.

– **Lester Firstenberger**, General Counsel, Founder-CEO AiCurio and other technology ventures

Among a plethora of daily articles, news, and analyses about the ongoing digital age, this book stands tall as a beacon of stimulating social and scientific study that is as disturbing as it is inspiring if we proactively manage the change without chaos. The DIGITAL SHOCK is about now. A must-read in the digital age we live in globally.

– **Prem Talreja**, VC Investor and Mentor in Silicon Valley, and author of story and motivational books

When it comes to the damaging impact of the digital age on commercial real estate (stranded assets), SHETH & SHARMA have hit the nail on its head. Any adaptive reuse of such a huge inventory of hotels, arena, and other facilities is very challenging for the industry. Having been an owner and operator of numerous healthcare clinics and real estate facilities - the shocks being felt by all of us are real. DIGITAL SHOCK helps you prepare for such rapidly changing times.

– **Jay Sheth, MD**, and Chairman of DHVAJ Group, Atlanta GA

Masterfully and diligently compiled – this well-researched narrative by SHETH & SHARMA is like a timely wakeup call for all of us. Beauty of this book is the framework that connects all the chaotic dots into a comprehensible picture of changing times as they are happening today. How do we as individuals, our families, our communities and our society cope with this sudden and shocking change? A fascinating read.

– **Don P. Giddens, PhD**. CTO & COO - Covanos Inc. and Professor and Dean Emeritus Coulter Department of Biomedical Engineering Georgia Tech and Emory University, and a Member of the National Academy of Engineering USA

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# Preface

More than half a century ago, Alvin Toffler argued that humans, suffering from “shattering stress and disorientation” because of rapid change, were experiencing “future shock.” The reality he painted so well is once again coming to pass now; however, it is faster than the future shock he talked about. Currently, the world is going through a quick succession of massive shocks. Collectively, we call this phenomenon the **Digital Shock**.

These increasing shocks are being experienced widely since the beginning of the 21<sup>st</sup> century, and the impact and the damage they cause are already visible all around.

There is enough well-researched evidence that the Digital Shock has created severe dents on our lives in such a short time. This has never happened before in our documented history of humankind and civilizations. And in some areas, it has created huge craters that may be hard to fix.

Clearly, the lasting adverse behavioral impact on society and the lives of almost all people have the tell-tale signs of a new age – the **Digital Age**.

The body of work contained in this volume is fundamentally different for two reasons: it is not academic nor is it a treatise about digital technology. It differs in its intent and execution.

This book—compiled, collated, and completed over almost 15 years—is a composite mirror into our past with a sharp eye on the future: our personal futures and that of our society.

Instead of being merely anecdotal or observational, the objective of this book is to take a much deeper dive to understand holistic issues but with an insightfully nuanced approach presented in an engaging and conversational style in order to expose the most damaging effects of the Digital Age, and, even more importantly, to examine ways to cope with them.

## Why this book now?

Although the overall impact of the Digital Age is obvious to everyone today, and the literature describing what we are experiencing is abundant, there are serious gaps.

Today, we live in a new reality; people are now shopping online instead of going to grocery stores, using online banking more than seeing a teller in person, and ordering food from delivery apps rather than going to restaurants. Robert Putnam, a brilliant sociologist, introduced the phenomenon of “bowling alone” in a 1995 essay that talked about the decline of “social capital.” He recognized the long-term negative effects of the Digital Age a generation ago, but this is unfortunately still an area that is neglected by mainstream thinkers and it deserves more study and attention.

Therefore, a huge body of research literature, observational studies, data on new societal problems, and infinite anecdotal stories need to be collated to make meaning out of this vast sum of knowledge for a better tomorrow.

It so happens that we, the authors, have also been studying the evolution of the Digital Age with great interest and intensity for the past several decades. Both of us have always been fascinated by the intersection of technology, business, industries, policies, innovation, and behavioral psychology and their impact on our lives, society, and future.

It is relevant to mention that we have been closely associated for about 20 years – since 2004 – on a number of initiatives including a policy research non-profit on emerging markets: the India, China, and America Institute (ICA) (<https://www.icainstitute.org/>), a potent tensorial entity for thought-leadership in the early 2000s. We are also conducting research to explore dark areas of future global growth as we speak. The ICA has indeed sustained the test of time for almost two decades and has expanded its range of topics.

Further, our past collective body of work comprises more than 50 published books—the bulk of which is original work from Dr. Jag Sheth and hundreds of research papers—cut across many relevant

domains of our life and times in multiple ways. For any curious reader, a representative list of our published works is placed at the end of this book under the heading “Also, by the same authors.” Please do have a look when you get a chance. It is relevant in many ways. It has a wide spectrum of topics covering the psychology of consumer behaviors, social and institutional behaviors, economics, business, technology, innovation, policies, geography, history, life, and the future. The purpose of sharing this work, we hope, is that readers may trust our ability to connect the dots in the story of Digital Shock.

We do not claim to be right or perfect in our implications, but we have tried to dispassionately and exhaustively collect and map the data as to how it may shape the future. All this is backed and cited with enormous research in a way that readers can apply the takeaways to their own lives.

Going forward, it is imperative that we observe the impact of the Digital Age on health, society, institutions, laws, assets, nations, religion, and more. The side effects of rapid technological advancement are many and are often neglected or ignored. Interdependence among families has declined, digital addiction has skyrocketed, and bonding with the virtual has outpaced bonding with reality.

We thought it was time to put our history and the future in a wholesome new perspective.

## **What differentiates us?**

As mentioned earlier, this book is fundamentally different for two reasons: it is not academic nor is it a treatise about digital technology. However, not only the intent and execution are different but also the storytellers in this case.

First,

We are fortunate to have actively lived through a major part of the exciting 20<sup>th</sup> and 21<sup>st</sup> centuries in our own lifetimes and on almost every continent except Antarctica. And, having had a seat on the front row of businesses and technology, we



reflect an eyewitness account of FOUR fundamental human transformational times: agricultural, industrial, informational, and digital. The desire of humans to constantly improve their quality of life has benefited the lives of many, from the hunter-gatherer days all the way through today's digital age, and digital technologies, while relatively new, are having the greatest impact of all.

Second,

Despite our combined age of more than 150 years, we both remain active researchers and have curious minds to understand our times and lives better. So, statistically, we belong to a very thin slice of living authors of the same age group who have prolifically published for the past 70 years. Therefore, although the book's content is referenced at almost every step (see detailed endnotes and bibliography), we have kept the story-like narrative that connects with a few generations. The tone, therefore, is very conversational and has a flavor that benefits from our life experiences to connect the dots in a timeline. We hope you enjoy reading this book as much as binge watching an episodic drama streaming onscreen.

We thought it would be great to share our views of the Digital Age from a kaleidoscopic perspective—not from a technological or academic perspective nor from a Millennial or a Gen Z perspective, but keeping all of them in our minds all the time in order to retain the depth of a well-researched and credible body of work.

When does the artificial become real? Public acrimony, cybercrime, stranded assets, and jurisdictions are on the rise. This is our new reality, so what do we do now? This book attempts to address various long-lasting and damaging effects of the Digital Age and what we can do about them.

# BOOKS BY DR. JAGDISH N. SHETH (representative list)

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# DIGITAL SHOCK

## SEVEN SHOCKS THAT ARE SHAPING THE FUTURE

Society has benefited enormously from the rapid adoption of technology. But like any potent drug, it also has many side effects. Digital technologies like the internet and smartphones have ushered in a 24/7 connected life. We are witnessing the dawn of shocking advances in Codifying Trust, Artificial Intelligence, Quantum Computing, Medicine, Space, Energy, Nanomaterials, and others. With these advancements, what does our future hold?

In this book, **SHETH & SHARMA** – global thought leaders and two of the most published authors of our times, navigate through seven shocks of the 21st century. These include digital addiction, families living like roommates, the emergence of virtual communities, cybercrime, the borderless world of social media, lack of governance, and physical assets needing adaptive reuse. How do we absorb these shocks?

This book is neither academic nor prescriptive nor a treatise on technology. It differs in its execution and engagement of a subject that impacts us all. Will we become a lonely 'Society of One'?

### ABOUT THE AUTHORS

**Dr. Jagdish N. Sheth:** Author or co-author of more than 40 books and Charles H. Kellstadt Professor of Business at Emory University, Atlanta (USA) who is the recipient of 'Padma Bhushan' (2020) - One of highest civilian honors awarded by the Government of India.

**Suresh K. Sharma:** Author of well-known business books, and a dynamic former GE executive-turned-entrepreneur and 'Innovation Fellow' of Georgia Tech (USA) who exemplifies commercializing deep tech.



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