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INTERNATIONAL CONFERENCE ON
THE CONTEMPORARY ISSUES IN
FINANCE, TRADE AND
MACROECONOMY

April 4-5, 2020

ABSTRACT BOOK

**INTERNATIONAL CONFERENCE ON THE CONTEMPORARY ISSUES IN FINANCE, TRADE
AND MACROECONOMY
ABSTRACT BOOK
April 4-5, 2020 | İstanbul - Turkey**

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Hande Çalışkan

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MODERATING EFFECT OF OBSTACLES AND INCENTIVES ON THE RELATIONSHIP BETWEEN OPENNESS TO INDUSTRY 4.0 AND COMPANIES PERFORMANCE

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Existing literature on Industry 4.0 empirically verifies if, how, and for which types of firms, a greater openness to enabling technologies of Industry 4.0 provides further opportunities and shows a positive relationship. However, a deep analysis of the moderating effect of other variables on this relationship is still lacking. The paper aims to fill the gap investigating the relationship between openness to Industry 4.0 and performance, moderated by the effect of barriers and incentives of industrial plans. The paper is carried out through an empirical analysis on a representative sample of manufacturing local units. Performance is measured by the extent of opportunities that businesses obtain. The degree of openness is investigated using two indicators: breadth, or the number of technologies used; and depth, or the number of value chain stages involved. Barriers are grouped in 13 perceived weaknesses and incentives are grouped in 9 categories. The various regression models, integrated with control variables, verify that: (1) the breadth and (2) the depth of the implementation of the enabling technologies allow to obtain greater benefits; (3) some perceived barriers have a more negative effects than others on the relationship between openness and performance; (4) some incentives used have a more positive effect on the relationship than others. Despite the still limited application of Industry 4.0, the results obtained show how performances deriving from breadth and depth of the implementation of enabling technologies are combined with different groups of perceived obstacles and incentives. However, investments in Industry 4.0 are heavy, require new skills, need time to understand the potential offered by the market and are subject to rapid obsolescence of innovation. For these reasons, the business results deriving from the application of Industry 4.0 are observable only in the long run.

Key Words: Industry 4.0; Fourth industrial revolution; Performance; Incentives; Barriers.