

Welcoming Speech by the Organizing President of SOItmC

-Prof. Dr. JinHyo Joseph Yun

Nice to meet you, Honor Professors, Researchers, Students, and Entrepreneurs who are at this University of Naples Federicos II in world best beautiful harbor, Naples of Italy, right now. Thanks a lot to the hosting chair, Professor Valentina Della Corte, and all Naples colleagues for preparing this fantastic conference.

The theme of SOItmC 2018 conference is “How to respond to the 4th industrial revolution? Open Innovation and Cyber-Physics from manufacturing to service industry”. To answer to this research question, 190 papers or business models from 117 institutions of nearly 35 countries will be presented at this conference. In addition, you should not miss world top nine professors’ keynote speech which will answer to our research question.

The 4th revolution is defined as the revolutionary change based on diverse latest IT based technologies (Lee, Yun et al. 2018). It is characterized by a fusion of technologies that is blurring the lines between the physical, digital, and biological spheres (Schwab, 2017, p. 13). The 4th industrial revolution is coming with the sharing economy which means the end of work or employment, the zero marginal cost society, the emergence of crowd based capitalism, or the civilization of capitalism (Rifkin, 1996, 2014; Schumpeter, 1942, p. 121; Sundararajan, 2016).

I propose as the way to respond the 4th industrial revolution, the Dynamic new combination between technology, and market or society through open innovation, so to say, open innovation dynamics (Yun, 2015; Yun, Won, & Park, 2016). The dynamic open innovation based on the empathy or altruism which is the embedded characteristic of not just human but also the primates will decide the sustainability of firms (De Waal, 2010). So to say, open innovation dynamics will be a kind of rewriting the rules of the economy in the 4th industrial revolution sharing economy (Stiglitz, 2015).

Every beginning is difficult, holds in all sciences (Marx, 1867, p. 11). I think that Open Innovation Dynamics theory is the new science which will explain the 4th industrial revolution, and give directions, and implication in economy, management, and engineering.

I will propose 4 new ways of open innovation dynamics as the way to respond to the 4th industrial revolution, and to conquer the growth limits of capitalism from Schumpeterian perspective in SOItmC 2018 at University of Naples Federicos II on June 26th- 29th.

First, I will propose the continuous expansion of open platform feedback loop, and open innovation culture as the ways to escape complexity of open innovation business model

(Yun, Zhao, Park, Shi, 2018). By intensive case study of Alibaba open innovation dynamics in the process of its' becoming the global top electronic commerce company, I arrived at this conclusion with my colleagues such as Professor Zhao from DGIST, Professor Park from SangJi university, and Professor Shi from Tsinghua university.

Second, I will propose as the new way to successful Start-ups, the serial entrepreneurs motivated by open innovation (Yun, Lee, Park, Zhao, 2018). Through more than 3 years intensive study of Samsung Medison, I propose the successful starts-up way with research collaborations with Professor Lee MinHwa from KAIST, Professor Park from SangJi University, and Professor Zhao from DGIST.

Third, I will propose the open innovation in architecture as the way to smart city, smart life and sustainable capitalism in the 2nd IT Revolution Era (Yun, Zhao, Tan, Lee, and Ahn, 2018). I set up several architecture models as the way to motivate tacit knowledge which is essential to the emergence and creativity in the 4th industrial revolution with my colleagues such as Professor Tan from Queensland Technological University, and Professor Lee, Ahn, and Zhao from DGIST.

Fourth, I will analyze the difference of open innovation effects in technology value, and transfer among the automotive, Robot, and Aviation industries of Korea (Yun J.H.J., Jeong E.S., Lee Y.K., Kim K.H., 2018). By analyzing patents of 3 industries in 15 years, this research explain 3 levels of open innovation effects such as technological value increasing, economic value increasing , and technology transfer increasing by collaborating with my colleagues such as Dr. Jeong from KISTI, Dr. Lee from Jisung patent Law Office, and Mr. Kim from LADRI.

In addition to these 4 proposals, I think that several additional policies, institutions, or strategies are required to respond to the 4th industrial revolution and sharing economy paradigm. They can be diverse such as basic income, basic wealth, high maximum over 50% level of income tax, or high maximum over 40% corporate tax with dynamic balance among social open innovation, market open innovation, and closed open innovation, but which should be researched and proven in several aspects before institutionalized(Van Parijs, 2001).

Let us enjoy SOItmC 2018 conference, and fantastic city Naples together from right now.

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