Welcoming Speech by the Executive President of SOI

- Prof. KwangHo Jung

Dear SOI Members,

The COVID-19 pandemic has been engulfing and afflicting societies all over the world. The COVID -19 pandemic initially hardened both developed and underdeveloped countries. However, the disparity of the adverse effects of the pandemic on the global society has been growing. A pandemic causes relatively little damage to some countries that have responded well while inflicting catastrophic damage to other countries that have not responded well. Differences in how society or company responds to this pandemic involve a kind of natural experiment. As such a natural experiment, the COVID-19 pandemic provides appropriate implications for open innovation research. The natural experiment caused by Covid-19 divides countries or companies (i.e., treatment group) that responded well to COVID-19 into those that responded poorly (i.e., control group).

The adverse effects of a pandemic depend on how well a country or society performs effective open innovation. Governments and societies pursuing open innovation have succeeded in controlling the spread of COVID-19 and minimizing damage. A society that efficiently responds to the epidemic is likely to use failure legacy learned from past experiences. The source of applying external knowledge and good ideas to fight COVID-19 comes from social learning. Governments and businesses that effectively respond to COVID-19 must share internal resources and knowledge with external organizations and actively bring in creative ideas and resources from outside.

South Korea is an excellent example of how civil society and the government responded to COVID -19 with an open innovation approach. Civil society has introduced innovations such as driver-thru and rapid diagnostic kit development by private healthcare professionals themselves. These citizens' ideas flowed into the government. Private companies such as Samsung and LG have also provided the government with internal resources such as treatment centers against COVID-19, an inside-out open innovation. The government also actively accepted and utilized ideas and resources from the private sector outside-in open innovation. The legacy of past MERS failures has encouraged these open innovations.

The global society must overcome COVID-19 through open innovation for the government, market, and civil society. Sharing of the resources and knowledge can generate an optimal collaboration against COVID-19. For example, the United States and other countries have made considerable investments in private companies to develop a vaccine for COVID-19 through an open innovation approach to leverage private capacity. With government subsidies, private companies have launched an open innovation that connects their ideas to developing a COVID-19 vaccine. COVID-19 vaccine production and dissemination should go beyond vaccine ownership and aim at a sustainable society through efficient vaccine sharing. A sustainable COVID-19 vaccine ecosystem requires both citizenship-based social capital and open innovation entrepreneurship. Furthermore, effective COVID -19 overcoming for the vulnerable should eventually find a solution through open innovation. The reason is that open innovation that most effectively utilizes existing resources and knowledge can go beyond the short-term profit-seeking model of

nationalism and commercialism inherent in the COVID-19 vaccine industry.

The 2021 SOI provides an excellent opportunity to present and discuss open innovation papers. The ideas and knowledge from the 2021 SOI will become the most effective weapons necessary to fight against COVID -19. I believe that our SOI members can expand the role and influence of 2021 SOI, even amid the COVID-19 pandemic. Once again, I warmly welcome all members to this conference and thank you very much for your contributions.

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