

## Welcome Speech by the President of SOItmC

Hello! I am Yun Jin-hyo, President of the Society of Open Innovation: Technology, Market, and Complexity (SOItmC).

I would like to express my heartfelt gratitude to Shin Sung-chul, President of DGIST, and Kwon Young-jin, Mayor of Daegu Metropolitan City Government, for their full financial and emotional support to make the SOItmC and KCWS 2015 Conference successful. I would also like to thank Javier Carrillo, President of the World Capital Institute, for his efforts to hold the joint international academic conference with SOItmC in spite of difficult circumstances.

Beginning with the publication of “Capital in the 21st Century” written by Thomas Piketty, academic and economic circles have suggested a variety of methods to grapple with the limits of capitalism without growth. Against this backdrop, the global academic organization Society of Open Innovation: Technology, Market, and Complexity (SOItmC) was founded in DGIST on October 27, 2014 (<http://www.openinnovationtmc.org>). This organization is designed to establish a new growth paradigm for the modern capitalist economy, featuring complex systems by researching on creative and open innovation relationships between technologies and markets and by developing business models on the creative combinations of technologies and markets.

SOItmC is based on the engagement of professors, researchers, businessmen, and start-up entrepreneurs from diverse fields ranging from economic management to ICT and robot engineering. Approximately 300 people participate in SOItmC. Specifically, they are renowned scholars from 25 countries, including the United States, China, Japan, the United Kingdom, Australia, and Finland; domestic professors of major universities, such as KAIST, POSTECH, Seoul National University, Korea University, Yonsei University, and Sungkyunkwan University, and major local universities, such as Keimyung University and Kyungpook National University; DGIST professors and researchers; and creative businessmen from all over the world.

Under the themes of Open Innovation, Knowledge City, and Creative Economy, SOItmC is going to co-host the SOItmC and KCWS 2015 Conference with the World Capital Institute in DGIST from June 14 to 18 this year. The SOItmC and KCWS 2015 Conference will provide a momentum to explore theoretical and practical alternatives for building creative relationships and combinations between technologies and markets to construct a creative economy not only for the knowledge-based city Daegu but also for Korea.

On June 15, under the theme of Open Innovation, this conference is composed of three keynote speeches delivered by Philip Cooke, Taeho Park, and yours truly; three special sessions led by KeeHeon Cho, MinHwa Lee, DongKyu Won, ChoongJae Im, and SanChul Park; and two general sessions. Moreover, there will be nine Open Innovation and Business Models contests where Wanjong Joo, Avvari Mohan, KyunbBae Park, and ChoongJae Im will participate as reviewers.

On June 16, under the theme of Knowledge City, it will begin with keynote speeches delivered by Francisco Javier Carrillo, Tan Yigitcanlar, Tommi Inkinen, Katri-Liis Lepik, and Keun Lee. Then, there will be five sessions with Jaehoon Rhee, Eunnyeong Heo, WooSung Jung, SangHo Lee, KwangHo Jung, and SangOk Choi..

On June 17, under the theme of Creative Economy, Fumio Kodama, Blanca Garcia, Venni Krishna, and KongRae Lee will deliver keynote speeches first. Then, there will be 3 sessions with KyunbBae Park, YoHan Kim, and KwangHo Jung.

This academic conference has already achieved a big success, with 100 theses or OI and BM cases received and 150 applicants registered.

I hope that this SOItmC and KCWS 2015 Conference will serve as a new motive for conquering the growth limits of capitalism through open networks between technologies and markets and creative combinations of technologies and markets. To end my speech, I would like to quote Robert Schuller:

“Winning starts with beginning.”

“Failure doesn’t mean you are a failure; it just means you haven’t succeeded yet.”

June 15, 2015

**Jin-hyo Joseph Yun**

*President of the Society of Open Innovation: Technology, Market, and Complexity*

*Co-host of the SOItmC and KCWS 2015 Conference*