

World Knowledge Forum 2012

Social Innovation: The 3rd Industrial Revolution
Thursday, October 11, 2012

If you have been on the subway in Seoul lately, you will have noticed the ubiquity of smartphones – particularly when someone who was staring at their phone walked into you and almost knocked your coffee into your recently pressed shirt.

Connectivity is here to stay. Be prepared to increase your laundry budgets accordingly.

Today at the final day of the World Knowledge Forum in Seoul, a panel of experts discussed the future possibilities of social networks and hyper-connectivity, and took part in a talk on the social-media boom and the possible changes that may occur to corporate culture as a result.

The panel included Jesper Juul, Arts Professor of Tisch at the NYU Game Center; Dr. Ian Bogost, Professor of Interactive Computing at Georgia Institute of Technology; Emily Cho, Vice-President of Corporate Communications at Korean Air; Yakov Bart, Professor of Marketing at INSEAD; and Ignacio Garcia-Alves, Global Chairman and CEO at Arthur D. Little.

"People can be together while being separated," said Mr. Garcia-Alves. "The Internet takes away boundaries. It takes away time, and it also takes away distance." He also saw the importance of the Internet in its potential to eliminate hierarchies in corporate culture by providing a more direct means of communication. He also noted the importance of the Internet in providing ubiquitous access to information.

The current digital immersion culture prevalent in many developed countries was perhaps best summed up in a presentation by Ms. Cho. "Not only do we use the television, but we also use our laptops, smartphones, and tablet PCs to do everything."

Ms. Cho elaborated on how this shift in media consumption has in turn produced a shift in marketing strategies. "On the corporate side, our game has shifted from traditional marketing to digital marketing, and we call it social marketing. It utilizes the power of social media services." Ms. Cho went on to say how various social media outlets have had a positive impact on Korean Air, such as by improving customer service and speeding up flight-status notifications.

The advantage of social media in the area of customer service was noted by Mr. Bart. "You build a relationship with consumers before anything negative happens."

The importance of the customer as a partner – rather than simply as a consumer – was echoed by Mr. Garcia-Alves. "It's not only about marketing. It's more fundamental what is happening," he said. "The client is at the center of the company."

Changes in the perception of corporations seem to fit right in with the recent boom in the usage of social media. "Social media has the effect of not simply buying a product from a faceless company, but from a person," Mr. Juul added.

The conversation turned from the scope of social media's impact on corporations to a much narrower discussion on the possible applications of new devices known as 3-D printers. These devices create physical objects in three dimensions from digital blueprints.

Dr. Bogost spoke on the possibilities of these revolutionary devices. "I would be willing to pay a premium if you showed me a number of problems this equipment could solve." The printers are currently priced anywhere between \$2,000 to \$20,000.

Despite concerns that 3-D printers might be used to produce weapons, the panel supported the idea of using the machines in their respective fields. Nonetheless, they were reluctant to offer up a time frame in which 3-D printers will enter the mainstream.

Social media has certainly left its mark on corporate culture, and in the future we may see 3-D printers break through as a way to service customers quicker and easier. Korean Air's belief in the positive aspects of change was cited by Ms. Cho, who stated, "When the right people meet, and with the right tool, which is social media, any small movement can help change the world."

Hopefully, my laundry bill won't change along with it.