

INTERNATIONAL CONFERENCE ON INNOVATION AND ENTREPRENEURSHIP

The Annual International Conference on Innovation and Entrepreneurship—IE2011—was held on 25-26 in at the famous Hotel Fort Canning, Singapore. The Global Science and Technologies Forum hosted the IE conference. The GSTF is a premier world-known Centre of Excellence by offering strategic management consulting services, a global forum for innovation, publication and collaboration at both regional and international levels through and by the effort of recognizing outstanding scholarly and professional contributions of both individuals and organizations.

The IE 2011 conference is an international event for the presentation, interaction and dissemination relevant to innovation and entrepreneurship. The conference continuously aims to foster the growth of innovation and entrepreneurship industries and its benefits to the community at large, and is a successful platform for the industry, fostering growth, learning, networking and inspiration. The content of the conference has attracted immense attention and the wealth of information that can be found in these papers is extremely useful to the professionals working in related fields. The IE conference has introduced a diverse view of innovation in the various ways it is used to create value, and to focus on research that examines and studies innovative processes, organizational styles and practices, systems, supply chain flows and other mechanisms that are related to operations in firm practice. The conference aims to explore policies, measures and mechanisms for promoting innovation and entrepreneurship in various areas.

My paper “Do the Networks matter?” presented the approach which can link observed changes in the individual’s consumption and preferences to social capital formation or destruction. The community members constitute the local social network, and the networking indexes—social capital constituents—can be determined under the consumer market distortions. The present approach has been applied also to the modern kind of business—the Cloud computing. The main networking indexes can substantially modify the interdependent utilities balance in the virtual network at issue, so the interdependent utilities approach can quite simply define the efficiency of the production of global virtual networks. What exactly are the roles of networking indicators and the possibilities to predict the efficiency of local social networks of Lithuanian communities, what is the dynamic pattern in this instance? What are the market distortions and commercial relationship of cloud computing, can we determine the networking indexes? The paper “Do the networks matter: the dynamic pattern” was addressed to these questions. The present analysis clearly shows that the individual-in-community approach and interdependent utilities model are appropriate to analyse a socio-economic development of community,

as the effectiveness of active public interventions as well. To the degree that the benefits of community members' interaction are maximized, social capital will accumulate. In turn, as social capital rises, national development will be fostered and strengthened too.

It was proved in present research too that modelling of the utilities balances in the virtual business networks can present correct recommendations. The efforts to raise the potential of connecting-links of virtual networks are due. The more detailed parameterisation of the model is at issue now. An early warning system of coming crises on the grounds of extended present model is on the future research agenda too. The paper had undergone a broad and detailed discussion. Due to high importance of these studies the few well world-known agencies and universities have proposed the partnership to continue together these researches. The extended version of the paper "Do the Networks Matter: The Dynamic Pattern" was selected to publish in the world-known GSTF edition "Global Business Review."



The participants of the IE 2011 conference.



The welcome address of the conference chair, Prof. Dr. Stephen Martin to the conference participants.

Gediminas Mačys

Associate Professor, Dr., Mykolas Romeris University