

# Foreword and Editorial

## International Journal of Smart Business and Technology

We are very happy to publish this issue of an International Journal of Smart Business and Technology by Global Vision Press.

This issue contains 6 articles. Achieving such a high quality of papers would have been impossible without the huge work that was undertaken by the Editorial Board members and External Reviewers. We take this opportunity to thank them for their great support and cooperation.

In the paper “A Study on the Changes in the Land use paradigm in the era of the 4th Industrial revolution-Focus on the Effective use and Commercialization of Damaged areas in development restriction area”, this study suggests a business model for the maintenance and utilization of the damaged areas in the development restricted areas of Korea and suggests the most effective use of land use for them. The contents of the proposal are as follows: (1) economic efficiency due to the establishment of a solar-based warehouse combining environmentally friendly energy technologies; and (2) economic efficiency due to the provision of mobile homes (modular housing) to improve housing welfare of low-income households. Finally, even if the land lacks business feasibility in accordance with the institutional purpose of the damaged land maintenance project, it is necessary to purchase damaged land positively to prevent further damage, and to link the land cost festival to preserve future value.

In the research paper “Tunneling through Intragroup Transactions: Evidence from Korean Chaebols”, this study examines the interaction between the ownership structure and the intragroup transactions of Korean chaebols to test the tunneling hypothesis. Using the data on intragroup transactions (sales, purchases, receivables, and payables) and intragroup ownership between 1999 and 2014, we derive two findings. First, the intragroup transactions of firms with large and/or direct ownership by the controlling family enhances the firms’ performance significantly more than those of firms with small and/or indirect ownership by the family. Second, firms’ performance improves more if the counterparties of the intragroup transactions are firms with smaller and/or more indirect ownership by family and also with counterparty firms that are central to the group. The results are consistent with the tunneling hypothesis and suggest that intragroup transactions are important means of tunneling activities by controlling families.

In the paper entitled “A Study of Leisure Attitude, Leisure Facilitator, and Recreation Specialization for Simulation Golfer”, the aim of this study was to determine relationships of leisure attitude, facilitator, and recreational specialization in stimulation-golf participants. A total of 475 persons who joined simulation-golf and lived in Seoul, Incheon, Gyeonggi-do, Chungcheong-do, and Gyeongsang-do were selected as subjects of this study. For data processing, SPSS 18.0 and AMOS 18.0 programs were used for frequency and reliability determination, confirmatory analysis, correlation analysis, and structural equation modeling. First, leisure attitude of simulation golf participants had no influence on leisure facilitator. Second, leisure attitude of simulation golf participants had influence on recreation specialization. Third, leisure facilitator of simulation golf participants had a positive influence on recreation specialization.

In the paper “A Study on the Analysis of Empty house characteristics in Korea for Urban regeneration in the 4th Industrial revolution”, the method of utilization of the vacant house was sought in connection with the urban regeneration project. First, the rate of change of the vacant house by the administrative districts of the whole country was analyzed, and the non - urban areas and the vacant house distribution, and the urban areas are divided into small urban areas. In the case of non-urban areas, it is characterized by a large area that can be utilized because of high density of vacant houses, compared with urban areas. As a method of utilizing them, there are places where museums and infrastructure facilities are installed. Suggests that it can be used as a place for conferences and gatherings, parking lots, and so on, in accordance with the characteristics that the vacancy distribution is sporadic compared to the non - urban area but the accessibility is good.

In the research paper “A Study on the Changes in the Appraisal Industry in the era of the 4th Industrial Revolution - Focus on the Factors Affecting Intention to Adopt Big data in the Appraisal Field”, the appraisal industry is the first structural change since the implementation of the public land price system in 1989. Since the environment surrounding the appraisal market has changed so far, structural adjustment from the inside is inevitable even though it was not enforced through legislation.

This study aimed to identify factors that affect intention to adopt Big Data in the Appraisal field based on perception of values and environmental factors suggested by Paret et al.(1988), Quinn & Baily(1994), Elizabeth & Michael(2004), and Kyung(2015), and propose a relevant guideline to institutions and corporations that consider adopting Big Data. Based on empirical analysis using SEM(structure equation modeling), the result was as follows: first, it is advisable that institutions and corporations that are considering to adopt Big Data in the Appraisal field focus on improving the work process, capturing opportunities, and providing information for decision-making. Second, they must fully review internal factors of the Appraisal industry such as IT development trends and changing environment and select crucial business partnership in order to gain competitiveness in the market.

In the paper “Present Situation and Development Plan of Social Enterprises in Jeju Area”, this study analyzes the problems of social enterprises in Jeju Island and presents sustainable growth and development plan of Jeju social enterprises. Social enterprises are the most problematic of self-sufficiency when government subsidies are discontinued. In order for the social enterprise to be sustainable, entrepreneurship must be premised, as well as the establishment of a clear mission and vision of the social entrepreneurship. To solve this problem, first, for sustainable social enterprise, entrepreneurial spirit should be premised not only on the establishment of clear mission and vision of social entrepreneur. Second, Creating a friendly market for social enterprises, effective public relations such as cost reduction and joint marketing of social enterprises are necessary. Third, there is a platform to establish a close collaboration between social enterprise related parties, and it is necessary to have a strategy that can coexist with local and social enterprises. Finally, local governments are expected to contribute to the development of social enterprises by organically linking the forms of middle organizations such as Jeju social economic network.

May 2019

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International Journal of Smart Business and Technology**

