In many industries electronic business has dramatically altered the way companies are operated and numerous established business models on the web have successfully changed consumer behavior and consumers’ everyday life. Countless entrepreneurs and innovators have contributed to this development and we have seen the web transform to a medium that became increasingly interactive with each step of its development. Within every phase of this development, new opportunities independent of a physical value chain arose for entrepreneurs to create added value through web-based platforms. Against the background of the ongoing and rapid progress of network technologies, this Special Issue collects research that provides rigorous answers to the question how entrepreneurial opportunities for electronic business will be affected by technological innovation in the medium to long term. By doing so it aims to set the long-term agenda for both practitioners and researchers who are interested in the interface of electronic business, entrepreneurship, and innovation management.

The special issue is thus a forum for the discussion of the future impact of electronic business on entrepreneurial and innovative phenomena up to the year 2020. Obviously, authors were invited to speculate about future developments rather than to take a definite position on future conditions. Recent developments that shape entrepreneurial opportunities in the electronic business domain and that are very likely to continue over the next decade include a plethora of options. Among these are:

- The potential of semantic technologies with respect to electronic business (intelligent web),
- The potential of mobile business models (location based services, location based gaming, mobile communities, etc.),
- Upcoming developments in artificial intelligence that will result in opportunities for new electronic business models,
- Questions of web security and privacy,
- Social networks, social media marketing, social gaming, and social commerce,
- Issues of digital convergence,
- The potential of software agents for e-commerce and information retrieval and
- Viral marketing and viral application design.
Four studies were selected for this special issue that take different perspectives on future developments in electronic business and thus help to set the agenda for future research and future entrepreneurial activity as well. The first article, written by Ovaskainen and Tinnilä, is entitled “Megatrends in Electronic Business: An Analysis of the Impacts on SMEs.” Accordingly, their paper focuses on analyzing the impact of electronic business megatrends on small and medium sized businesses (SMEs). This topic is particularly important as the limited resources of SMEs create specific challenges for this type of firm to survive the frequent changes associated with electronic business. Their analysis of megatrends reveals a number of entrepreneurial opportunities for agile small businesses resulting from the integration of technologies and business processes (Megatrend 1), the evolution of new business models (Megatrend 2), multi-channel solutions (Megatrend 3) and cooperative networks and partnerships (Megatrend 4). Each recognized trend is analyzed for its particular impact on SMEs, and the authors suggest directions for managers in SMEs to adequately deal with future developments resulting from these trends.

The second article, by Kollmann and Krell, builds nicely on the first. Called “Innovative Electronic Business: Current Trends and Future Potentials,” the authors in this paper reconstruct the development of the Internet from Web 1.0 to Web 2.0 to the future Web 3.0. They define current trends and based on this discover a number of future potentials for electronic business. All three different development stages of the Internet are clearly defined and supported with current examples. Following Kollmann and Krell, Web 1.0 was primarily associated with business models build around electronic procurement, electronic shops and electronic marketplaces. Contrastingly, entrepreneurial opportunities in the Web 2.0 result primarily from electronic communities. The future Web 3.0, however, will be characterized by electronic customization and electronic request platforms.

Karimov and Brengman, in the third article, treat the topic of “Adoption of Social-Media by Online Retailers: Assessment of Current Practices and Future Directions.” According to them, in the online environment, the absence of social-presence may prevent consumers from purchasing online, while its presence would enhance consumers’ trust, loyalty and enjoyment towards the e-retailer. Thus, today many online retailers are trying to create social-presence by adopting media-rich technologies. Based on a content analysis of 210 top business-to-consumer websites, differences in the utilization of different social media are identified. The authors provide some evidence that especially avatars, recommendation agents and streaming video are not yet used to their full potential and consequently conclude that these social media instruments will rise in importance over the years to come.

Kayser, in the last paper, takes a somewhat different position by focusing on electronic government and the resulting consequences for entrepreneurial opportunities (“Change for Entrepreneurial Chances? E-Government in the European Union 2020 and 2040”). In her paper, she examines the opportunities resulting for entrepreneurs from the electronic implementation of public services across the European Union until the years 2020 and 2040, respectively. The analysis involves two scenario analyses and identifies different possible trajectories of the European Union and corresponding entrepreneurial opportunities.

In summary, the articles in this special issue provide a wide range of different perspectives on the future of electronic business and entrepreneurial behavior associated with the Internet. The special issue thus helps to shed light on potential technological and managerial...
developments that are very likely to significantly shape the future electronic business environment, highlights emerging thoughts and helps to set the research agenda for the years to come.

Tobias Kollmann
Andreas Kuckertz
Guest Editors
IJEEI

Tobias Kollmann is a chaired professor for e-business and e-entrepreneurship at the University of Duisburg-Essen, Germany. He graduated in 1995 from the University of Bonn, Germany, and received his doctoral degree in 1997 from the University of Trier, Germany, with a thesis on the acceptance of innovative telecommunication and multimedia systems. His research interests include e-business, e-commerce, virtual marketplaces, and, in particular, business venturing in the Internet economy.

Andreas Kuckertz is an assistant professor ('akademischer Rat') at the University of Duisburg-Essen, Germany, where he is a member of the e-business and e-entrepreneurship research group. Moreover, he is an associate member of the strategy, networks, and enterprise research group at the University of Vaasa, Finland. He holds a master's degree from the University of Leipzig, Germany, and received his doctoral degree with a thesis on venture capital from the University of Duisburg-Essen in 2005.