Does openness matter for innovation performance?

Seminar Series 2017 - 18
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In this paper we investigate the role of open innovation for innovation performance. Substantial empirical literature has analyzed these questions. We set out to do a replication of prominent studies in the field. We can replicate the basic findings of the studies, however we observe that model uncertainty matters. Obviously, many fields of strategic management are subject to an important degree of model uncertainty. This is because the true model, and therefore the selection of appropriate explanatory variables, is essentially unknown. We extend our analysis and investigate the robustness of the findings using the Bayesian averaging approach of classical estimators. Our method tests a wide range of determinants of innovation suggested in the prior literature, and establishes a robust set of findings on the variables which shape the introduction of new to the firm and new to the world innovations. We provide some implications for innovation research, and explore the potential application of our approach to other domains of research in strategic management.

Bernd Ebersberger holds a professorship for management and economics of innovation with the Management Center Innsbruck, Austria. There he is also Head of Research, Innovation and Entrepreneurship. Bernd's research focuses on innovation strategies, innovation & failure, and on higher education and its relationship with innovation.

The Manchester Institute of Innovation Research holds a series of regular seminars given by visiting speakers to Manchester, discussing key issues in science, technology and innovation policy and management. All are welcome.

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