

The impact of innovation ecosystems commitment on generating innovation, economic, social, and environmental value

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The impact of innovation ecosystems commitment on generating innovation, economic, social, and environmental value.

Abstract:

Within a context of increasingly complex technological and economic interdependencies, the innovation model based on isolation no longer works, and Innovation Ecosystems (IE) addresses these challenges through a collaboration-based innovation model. In spite of the recognized theoretical interest on IE, there are significant gaps in existing literature as to how it can create firm benefits and collective value, and what types of benefits and value. This study suggests that, for IE to effectively create benefits and value, the commitment of IE participants is needed. Our theoretical model proposes that IE commitment not only fosters entrepreneurial capabilities, and innovation competitive advantages, which in turns enhance innovation performance and collective value (e.g., social, environmental and economic) but that IE commitment by itself is a significant driver of firm performance and collective value. Our findings add to exiting knowledge by explaining how IE commitment significantly improves individual business benefits and fosters collective value.

Keywords: Innovation ecosystem, innovation performance, commitment.

Track: Innovation Management & New Product Development