Identifying Open Innovation Partners: A Methodology for Strategic Partner Selection

Abstract:
By opening a company’s innovation process, and allowing purposeful collaboration with external partners, Open Innovation (OI) offers several advantages, such as the use of external expertise, shorter time-to-market and reduced failure rates. However, the success of OI projects is directly linked to the selection of suitable partners, who operationally or strategically contribute to reach the goal of the OI project. Despite this relevance of OI partner selection, methodical support has hitherto been limited - it is either too abstract to be helpful in practice, or too focused on single aspects. This paper presents a methodical approach to close this gap by combining identification and selection approaches from different fields, such as stakeholder analysis, lead-user identification and systems engineering. The methodology was evaluated in an industrial OI-project with an SME from plant manufacturing.

Stichworte:
Decision-making; German Mittelstand SME; open innovation; open innovation partners; partner choice; project planning

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