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Abstract: The ability of firms to effectively use mechanisms that support them in profiting from technological innovation is key to outperforming competitors. Yet, such mechanisms have, for the most part, been studied in isolation, without accounting for interactions between them. We address this gap by developing a conjoint-based method to study such interactions, and by applying it to analyze interactions between product-related patents and three other appropriability mechanisms. To this end, we conduct and analyze a series of discrete choice experiments with 319 managers within a leading international communications equipment company. As a result, we find the number of product-related patents to be complementary to the overall size of the patent portfolio and complementary—with an interesting exception—to contributions to open standards. We also find indications of a substitutive interaction with lead time advantages. Hence, the effectiveness of patents seems to be leveraged by controlled diffusion of the underlying technologies and by the size of the firm’s patent portfolio, a finding that may contribute to...
explaining the patent paradox. Theoretical and managerial implications are discussed.

**Stichworte:**
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