

# Confluence of open innovation and sharing economy: lessons learned and roadmap for future research

P50. Reviving the relevance of Open Innovation in an era of platforms, ecosystems and digitalization

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## Abstract text

### Introduction:

The road to a firm research consensus on what an open innovation (OI) represents is an extraordinarily arduous endeavour. Under no stringent conditions could a paradigm of OI be underlined since its dynamic applicational form crosses the boundaries of the traditional innovative cycle of activities. In general, innovation underlines the upgraded form of the invention, which is utilised in the market (H. W. Chesbrough 2003). However, OI is predominantly inward-looking and lacks continuous information import from external sources (Randhawa, Wilden, and Hohberger 2016). Also, (Aziz, Mustapha, and Jamila 2020) suggest that OI is for sharing and distributing knowledge and resources in and out of organisational boundaries. Overall, OI is a piecemeal process of accumulating, channelling and disseminating ideas and innovations from inside and outside a firm's ecosystem (H. Chesbrough et al. 2024).

A front-runner for the modern innovation era in developing business models is the sharing economy (SE). It is identified as an economic system where entities can share services and goods for a fee or a payment via shared platforms or peer-to-peer networks (Bartolucci and Fiorentino 2021). Its ecosystem involves a range of stakeholders, including users, service providers, regulators and governments (Wirtz et al. 2019). Therefore, the confluence of open innovation and the sharing economy is a complex and evolving study area. Moreover, OI is mainly examined in terms of its supportive role in the shared mobility industry (Turon 2022), which has recently drawn much attention (Sopjani et al. 2020). Additionally, the importance of open innovation in start-up business models is examined thoroughly (Richter et al. 2017).

Navigating the mentioned peculiarities of interconnectedness between OI and SE, authors find a research gap lacking a comprehensive examination of the common occurrence and interaction between open innovation and the sharing economy. Their combined influence on policy recommendations and implications for practitioners and academia are carefully analysed. The study's motivation stems from the need to underscore the transformative potential of open innovation in the sharing economy, particularly in digital technologies and sustainable development. A composite of bibliometric and qualitative data analysis has been conducted to delineate the assembly of OI and SE.

### Methodology & Results:

Considering the review papers that pertain to a comprehensive understanding of the sharing economy and open innovation, the research methodology is as follows. Firstly, by integrating key takeaways from a diverse set of acknowledged systematic literature reviews (Xiao and Watson 2019), a straightforward methodological process has been developed, as depicted in Figure 1.

Notably, a Web of Science database has been used as a source of necessary information about selected articles. Secondly, a bibliometrics analysis has been conducted using the Bibliometrix R package. The analysis amplifies that the most frequent word trigrams in abstracts of selected articles are science cloud ecosystems, sustainable coworking space, and collaborative smart economy, followed by crowdsourcing and entrepreneurship, the most occurring single words. Interestingly, the most influential references in the field are based on smart tourism ecosystems

and coworking spaces that go hand in hand with the mentioned findings.

Thirdly, a deep dive into the content of selected articles has been carried out. The major points of the results have been synthesised and summarised, as shown in Figure 2.

#### Discussion & Conclusion:

What goes in favour of limitations of the study are a restriction of the research query to specific keywords, a minuscule sample of articles and underlying research design and methods. The beneficial implications of the study might draw practitioners' attention to focusing on creating a regulatory and business environment that supports efficient knowledge exchange and codification and encourages a broad search for diversified knowledge in the early stages of the open innovation process. Also, academia-oriented findings encourage the implementation of educational programs and campaigns to raise awareness among (under)graduates about open innovation opportunities and benefits. Finally, future research avenues emerging from the study might be found in the scrutinisation of the involvement of external stakeholders for open innovation in the tourism industry, resource and knowledge distribution and industry-agnostic platforms.

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