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Open Innovation: from OI to OI2

Vânia Pacheco¹, Nuno Araújo¹, Luis Rocha¹¹Centro de Apoio Tecnológico à Indústria Metalomecânica, Portugal

ABSTRACT

Popularized in the early of 2000s, the concept of Open Innovation (OI) is a systematic process that instigates the circulation of ideas among different exploitation vectors focused on value creation. Over the past decade, the OI paradigm had a significant impact on the emergence of innovation networks and ecosystems. With the emergence of digital disruptive technologies, a new approach to OI has emerged Open Innovation 2.0 (OI2) - incorporating technological, social, political, environmental dimensions, based on principles of integrated collaboration and co-created shared value, cultivating innovation ecosystems, unleashing the power of exponential technologies, with extraordinarily rapid adoption. This article will begin by explaining the evolution from IO to IO2. Key incentives, risks and costs associated with this new strategic approach to innovation will also be identified, as well as, the factors and the conditions of success that lead companies to formulate OI2 strategies starting from OI. This study will culminate in the identification of some initiatives developed in Portugal that are contributing to this transition. The analysis carried out will show that OI2 is not a panacea that can solve any challenge, but help drive significant structural changes and benefits through innovation to society and industry.

KEYWORDS Open Innovation; Open Innovation 2.0; co-creation; Digital Agenda; networking

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