



Società Italiana di
MANAGEMENT

CONVEGNO SINERGIE-SIMA 2017

**Value co-creation:
le sfide di management
per le imprese e per la società**

Università di Napoli Federico II - Monte Sant'Angelo

15-16 giugno 2017



Conference Proceedings (Extended Abstract volume) del Convegno Sinergie - Sima 2017
Value co-creation: le sfide di management per le imprese e per la società
Napoli, 15-16 giugno 2017
Università degli Studi di Napoli "Federico II"

ISBN 97888907394-9-1

I Conference Proceedings sono pubblicati *online* sul portale di Sinergie
<http://www.sinergiejournal.it>

Progetto grafico della copertina
Giampiero Cherchi

© 2017 Fondazione CUEIM
Via Interrato dell'Acqua Morta, 26
37129 Verona
www.cueim.it

Convegno Sinergie - Sima 2017

**Value co-creation: le sfide di management
per le imprese e per la società**

15-16 giugno 2017

Conference Proceedings

Extended Abstract Volume

a cura di

Claudio Baccarani, Marco Frey, Gaetano M. Golinelli,

Alberto Pastore e Paolo Stampacchia

Conference chairs

GAETANO M. GOLINELLI
CLAUDIO BACCARANI
ALBERTO PASTORE
MARCO FREY

Sapienza Università di Roma
Università di Verona
Sapienza Università di Roma
Scuola Superiore S. Anna di Pisa

Guest editor

PAOLO STAMPACCHIA

Università di Napoli Federico II

Coordinamento scientifico

MARTA UGOLINI
GENNARO IASEVOLI

Università di Verona
Libera Università Maria SS. Assunta LUMSA, Roma

International coordination

ANGELO A. CAMILLO
SANDRO CASTALDO

Woodbury University, Los Angeles, USA
Università Bocconi, Milano

Comitato d'onore

SERGIO SCIARELLI
LUCIO SICCA

Università di Napoli Federico II
Università di Napoli Federico II

Comitato scientifico

STEFANO BRESCIANI
FRANCESCO CASARIN
PEGGY CHAUDHRY
EVERT GUMMESSON
MICHAEL HAEINLEIN
CHARLES HOFACKER
MORTEN HUSE
EUGENE JAFFE
VINCENZO MAGGIONI
AMEDEO MAIZZA
ANDREA PACI
FRANCESCO POLESE
ALFONSO SIANO
ANTONELLA ZUCHELLA

Università di Torino
Università Cà Foscari, Venezia
Villanova School of Business, USA
Stockholm University, Stockholm, Svezia
ESCP Europe of Paris, Francia
Florida State University, USA
Witten/Herdecke Business School, Germania
Ruppin Academic Center, Emek, Tel Aviv, Israele
Università della Campania Luigi Vanvitelli, Caserta
Università del Salento
Università di Firenze
Università di Salerno
Università di Salerno
Università di Pavia

Comitato organizzatore locale

PAOLO STAMPACCHIA (Presidente)
FRANCESCO CALZA
LUIGI CANTONE
ALESSANDRA DE CHIARA
MADDALENA DELLA VOLPE
CLELIA MAZZONI
CRISTINA MELE
MAURO SCIARELLI
ROBERTO VONA
MARIA ROSARIA COPPOLA (referente)

Università di Napoli Federico II
Università di Napoli Parthenope
Università di Napoli Federico II
Università di Napoli L'Orientale
Università Suor Orsola Benincasa
Università della Campania Luigi Vanvitelli, Caserta
Università di Napoli Federico II
Università di Napoli Federico II
Università di Napoli Federico II
Università di Napoli Federico II

Redazione

FEDERICO BRUNETTI
PAOLA CASTELLANI
NICOLA COBELLI
ELENA GIARETTA
CHIARA ROSSATO
FRANCESCA SIMEONI
FEDERICO TESTA
VANIA VIGOLO

Università di Verona
Università di Verona
Università di Verona
Università di Verona
Università di Verona
Università di Verona
Università di Verona
Università di Verona

Redazione scientifica e organizzativa

ANGELO BONFANTI (Coordinatore)
FABIO CASSIA
LAURA CIARMELA
ADA ROSSI
GIAMPIERO CHERCHI
SABRINA ANDREASSI DAL BEN
ANNALISA ANDRIOLO

Università di Verona
Università di Verona
Sinergie
Sinergie
CUEIM
CUEIM
CUEIM

**La Direzione e il Comitato Scientifico del Convegno di Sinergie
sono riconoscenti ai Referee che hanno collaborato
al processo di *peer review* dei *paper***

TINDARA ABBATE	<i>Università di Messina</i>
GRAZIANO ABRATE	<i>Università Del Piemonte Orientale</i>
CARLO AMENTA	<i>Università di Palermo</i>
BARBARA AQUILANI	<i>Università della Tuscia</i>
CAMILLA BARBAROSSA	<i>Sapienza Università di Roma</i>
GIANPAOLO BARONCHELLI	<i>Università di Bergamo</i>
CLARA BASSANO	<i>Università di Salerno</i>
GIUSEPPE BERTOLI	<i>Università di Brescia</i>
FRANCESCO BIFULCO	<i>Università di Napoli Federico II</i>
ENRICO BONETTI	<i>Università degli Studi della Campania Luigi Vanvitelli</i>
GUIDO BORTOLUZZI	<i>Università di Trieste</i>
STEFANO BRESCIANI	<i>Università di Torino</i>
GIACOMO BUCHI	<i>Saa Scarl</i>
FEDERICA BUFFA	<i>Università di Trento</i>
FRANCESCA CABIDDU	<i>Università di Cagliari</i>
MARIA ROSITA CAGNINA	<i>Università di Udine</i>
GIUSEPPE CALABRESE	<i>Università di Foggia</i>
MONICA CALCAGNO	<i>Università Cà Foscari</i>
ADRIANA CALVELLI	<i>Università di Napoli Parthenope</i>
FRANCESCO CALZA	<i>Università di Napoli Parthenope</i>
ROSSELLA CANESTRINO	<i>Università di Napoli Parthenope</i>
LUIGI CANTONE	<i>Università di Napoli Federico II</i>
ARTURO CAPASSO	<i>Università Del Sannio</i>
ANTONELLA CAPRIELLO	<i>Università Del Piemonte Orientale</i>
SILVIO CARDINALI	<i>Università Politecnica Delle Marche</i>
PIER PAOLO CARRUS	<i>Università di Cagliari</i>
ELENA CASPRINI	<i>Scuola Superiore Sant'Anna</i>
SANDRO CASTALDO	<i>Università Commerciale "Luigi Bocconi"</i>
FEDERICA CECCOTTI	<i>Sapienza Università di Roma</i>
RAFFAELE CERCOLA	<i>Università degli Studi della Campania Luigi Vanvitelli</i>
MARA CERQUETTI	<i>Università di Macerata</i>
CORRADO CERRUTI	<i>Università di Roma Tor Vergata</i>

ANDREA CHIARINI	<i>Università di Ferrara</i>
MARIA CHIARVESIO	<i>Università di Udine</i>
FRANCESCO CIAMPI	<i>Università di Firenze</i>
CRISTIANO CIAPPEI	<i>Università di Firenze</i>
MARCO CIOPPI	<i>Università di Urbino Carlo Bo</i>
CLAES MARIE-THERESE	<i>University of Louvain</i>
MARIA COLURCIO	<i>Università Magna Graecia di Catanzaro</i>
ENRICO COTTA RAMUSINO	<i>Università di Pavia</i>
ALESSANDRA COZZOLINO	<i>Sapienza Università di Roma</i>
FRANCESCO CRISCI	<i>Università di Udine</i>
GUIDO CRISTINI	<i>Università di Parma</i>
MONICA CUGNO	<i>Università di Torino</i>
MAREK WIKLICKI	<i>Cracow University of Economics</i>
DANIELE DALLI	<i>Università di Pisa</i>
PATRIZIA DE LUCA	<i>Università di Trieste</i>
GIACOMO DEL CHIAPPA	<i>Università di Sassari</i>
MANLIO DEL GIUDICE	<i>Link Campus University</i>
VALENTINA DELLA CORTE	<i>Università di Napoli Federico II</i>
ALBERTO DI MININ	<i>Scuola Superiore Sant'Anna di Pisa</i>
RAFFAELE DONVITO	<i>Università di Firenze</i>
FABRIZIO ERBETTA	<i>Università del Piemonte Orientale</i>
SALVATORE ESPOSITO DE FALCO	<i>Sapienza Università di Roma</i>
FRANCESCA FAGGIONI	<i>Università di Roma Tre</i>
ALBERTO FALINI	<i>Università di Brescia</i>
SONIA FERRARI	<i>Università della Calabria</i>
MARIA ANTONELLA FERRI	<i>Universitas Mercatorum</i>
FABIO FORLANI	<i>Università di Perugia</i>
VINCENZO FORMISANO	<i>Università di Cassino e del Lazio Meridionale</i>
EDOARDO FORNARI	<i>Università di Parma</i>
MARIANGELA FRANCH	<i>Università di Trento</i>
GIOVANNI FRAQUELLI	<i>Università del Piemonte Orientale</i>
MARCO FREY	<i>Scuola Superiore Sant'Anna di Pisa</i>
LORIS GAIO	<i>Università di Trento</i>
MARCO GALVAGNO	<i>Università di Catania</i>
BARBARA GAUDENZI	<i>Università di Verona</i>

MARCO GIANNINI	<i>Università di Pisa</i>
ERNESTINA GIUDICI	<i>Università di Cagliari</i>
ALBERTO GRANDO	<i>Università Commerciale "Luigi Bocconi"</i>
GIAN LUCA GREGORI	<i>Università Politecnica delle Marche</i>
SIMONE GUERCINI	<i>Università di Firenze</i>
ENRICA IANNUZZI	<i>Università di Foggia</i>
GENNARO IASEVOLI	<i>Università Lumsa di Roma</i>
ANTONIO IAZZI	<i>Università del Salento</i>
ANNA RITA IRIMIAS	<i>Università di Trento</i>
FRANCESCO IZZO	<i>Università degli Studi della Campania Luigi Vanvitelli</i>
KAFEL TOMASZ	<i>Cracow University of Economics</i>
BEATRICE LUCERI	<i>Università di Parma</i>
GIULIO MAGGIORE	<i>Unitelma Sapienza</i>
PIERPAOLO MAGLIOCCA	<i>Università di Foggia</i>
ANTONIO MAJOCCHI	<i>Università di Pavia</i>
ANDREINA MANDELLI	<i>Università della Svizzera Italiana</i>
UMBERTO MARTINI	<i>Università di Trento</i>
FRANCESCA MASCIARELLI	<i>Università di Chieti e Pescara</i>
MICHELA CESARINA MASON	<i>Università di Udine</i>
PIERO MASTROBERARDINO	<i>Università di Foggia</i>
MICHELA MATARAZZO	<i>Università del Sannio</i>
ALBERTO MATTIACCI	<i>Sapienza Università di Roma</i>
AURELIO MAURI	<i>Libera Università di Lingue e Comunicazione IULM</i>
ALESSANDRA MAZZEI	<i>Libera Università di Lingue e Comunicazione IULM</i>
CLELIA MAZZONI	<i>Università degli Studi della Campania Luigi Vanvitelli</i>
CRISTINA MELE	<i>Università degli Studi di Napoli Federico II</i>
GAETANO MICELI	<i>Università della Calabria</i>
LAURA MICHELINI	<i>Università Lumsa di Roma</i>
ROBERTA MINAZZI	<i>Università dell'Insubria</i>
ARABELLA MOCCIARO LI DESTRI	<i>Università di Palermo</i>
MICHELE MODINA	<i>Università del Molise</i>
ANDREA MORETTI	<i>Università di Udine</i>
ALFONSO MORVILLO	<i>Irat-Cnr</i>
MARIA ROSARA NAPOLITANO	<i>Università del Sannio</i>
FRANCESCA NEGRI	<i>Università di Parma</i>

ROBERTO NELLI	<i>Università Cattolica del Sacro Cuore</i>
CLAUDIO NIGRO	<i>Università di Foggia</i>
COSTANZA NOSI	<i>Università Lumsa di Roma</i>
ANDREA PACI	<i>Università di Firenze</i>
PAOLA PANICCIA	<i>Università di Roma Tor Vergata</i>
ROBERTO PARENTE	<i>Università di Salerno</i>
SIMONETTA PATTUGLIA	<i>Università di Roma Tor Vergata</i>
GIOVANNA PEGAN	<i>Università di Trieste</i>
LUCA PELLEGRINI	<i>Libera Università di Lingue e Comunicazione IULM</i>
ANNA CLAUDIA PELLICELLI	<i>Università di Torino</i>
TONINO PENCARELLI	<i>Università di Urbino Carlo Bo</i>
ALESSANDRA PERRI	<i>Università Cà Foscari</i>
LUCA PETRUZZELLIS	<i>Università di Bari</i>
PAOLO PICIOCCHI	<i>Università di Salerno</i>
ANGELO PRESENZA	<i>Università del Molise</i>
TOMMASO PUCCI	<i>Università di Siena</i>
ANDREA QUINTILIANI	<i>Università Telematica Pegaso</i>
MARCO REMONDINO	<i>Università di Genova</i>
ANTONIO RENZI	<i>Sapienza Università di Roma</i>
RICCARDO RESCINITI	<i>Università del Sannio</i>
ANGELO RIVIEZZO	<i>Università del Sannio</i>
MARCO ROMANO	<i>Università di Catania</i>
STEFANIA ROMENTI	<i>Libera Università di Lingue e Comunicazione IULM</i>
ANGELOANTONIO RUSSO	<i>Università Lum Jean Monnet</i>
GIUSEPPE RUSSO	<i>Università di Cassino e del Lazio Meridionale</i>
IVAN RUSSO	<i>Università di Verona</i>
GIUSEPPE SANCETTA	<i>Sapienza Università di Roma</i>
MARCELLO SANSONE	<i>Università di Cassino e del Lazio Meridionale</i>
SAVINO SANTOVITO	<i>Università di Bari</i>
MARIALUISA SAVIANO	<i>Università di Salerno</i>
FRANCESCO SCHIAVONE	<i>Università di Napoli Parthenope</i>
MARIO SCICUTELLA	<i>Università di Bari</i>
PAOLA SCORRANO	<i>Università del Salento</i>
ALFONSO SIANO	<i>Università di Salerno</i>
PAOLA SIGNORI	<i>Università di Verona</i>

PATRIZIA SILVESTRELLI	<i>Università di Macerata</i>
PIERPAOLO SINGER	<i>Università di Salerno</i>
MARIO SORRENTINO	<i>Università degli Studi della Campania Luigi Vanvitelli</i>
SIMONE SPLENDIANI	<i>Università di Perugia</i>
RAFFAELLA TABACCO	<i>Università di Udine</i>
GIUSEPPE TARDIVO	<i>Università di Torino</i>
ANTONIO TENCATI	<i>Università di Brescia</i>
FRANCESCO TESTA	<i>Università del Molise</i>
ANDREA TRACOGNA	<i>Università di Trieste</i>
ROBERTA TRESCA	<i>Università di Chieti E Pescara</i>
MARIAPINA TRUNFIO	<i>Università di Napoli Parthenope</i>
ANNALISA TUNISINI	<i>Università di Urbino</i>
MARTA UGOLINI	<i>Università di Verona</i>
GIANLUCA VAGNANI	<i>Sapienza Università di Roma</i>
MARIA VERNUCCIO	<i>Sapienza Università di Roma</i>
TIZIANO VESCOVI	<i>Università Cà Foscari</i>
DONATA VIANELLI	<i>Università di Trieste</i>
MILENA VIASSONE	<i>Università di Torino</i>
SALVATORE VICARI	<i>Università Commerciale "Luigi Bocconi"</i>
VITTORIA MARINO	<i>Università di Salerno</i>
AGOSTINO VOLLERO	<i>Università di Salerno</i>
LORENZO ZANNI	<i>Università di Siena</i>

INDICE

TRACK BUSINESS COMMUNICATION

- CSR communication in corporate websites and different types of organizational legitimacy. Some empirical evidence from a global perspective* pag. 3
AGOSTINO VOLLERO, ALFONSO SIANO, JUELIN YIN
- Sustainable retailing: the role of store atmospherics on green trust and green purchase intention* “ 7
DILETTA ACUTI, VIRGINIA VANNUCCI, GAETANO AIELLO, RAFFAELE DONVITO
- Exploring entrepreneur’s digital storytelling in cultural and creative industries: Jicheng case study* “ 11
YUHONG ZHOU, JIE ZHANG

TRACK CONOSCERE IL CLIENTE PER RICERCARNE L’ENGAGEMENT

- Revenue management and dynamic pricing: tecnologie digitali e sinergie per il risk management* “ 15
SERGIO SALOMONE, SAVINO SANTOVITO, RAFFAELE SILVESTRI, GAETANO MACARIO

TRACK CO-CREATION IN BRANDING

- Brand equity, trust and loyalty: A comparison between national brands and private labels* “ 23
SANDRO CASTALDO, MONICA GROSSO
- Organizational perceived authenticity and employee empowerment to sustain positive megaphoning for brand co-creation* “ 35
ALESSANDRA MAZZEI, KIM JEONG-NAM, YEONJA LEE
- Sport: The new social media value co-creation* “ 39
PATRIZIA ZAGNOLI, ELENA RADICCHI

TRACK NO PROFIT & BENEFIT CORPORATIONS

- Social impact and online communication in B-Corp companies: Evidence from EU and USA* “ 47
GIORGIA NIGRI, LAURA MICHELINI, CECILIA GRIECO

TRACK

BRAND CO-CREATION E COMUNICAZIONE DI MARKETING

Endorsers as club of experts:

il ruolo dei professionisti del mountaineering nei processi di co-creazione

UMBERTO MARTINI, FEDERICA BUFFA

pag. 55

L'importanza del web 2.0 nel marketing della ristorazione:

il caso dei ristoranti di Pesaro e Urbino

TONINO PENCARELLI, MARCO CIOPPI, ILARIA CURINA, FABIO FORLANI

“ 59

La co-creazione di valore nelle online brand community: il caso Nespresso

MONICA FARAONI, SILVIA RANFAGNI

“ 65

TRACK

STAKEHOLDER ENGAGEMENT, WELL-BEING FOR CUSTOMERS AND SOCIETY

The impact of stakeholder engagement on value creation

IRENE BUZZI

“ 73

Defining the boundaries of co-creation within a multi-stakeholder service ecosystem

REBECCA PERA, GIAMPAOLO VIGLIA, ULRIKE GRETZEL

“ 79

Web 2.0 e stakeholder engagement nei processi di value co-creation

MARIAPINA TRUNFIO, MARIA DELLA LUCIA

“ 85

Multi-stakeholder learning dialogues:

Exploring challenges for open and collaborative business models

EUNICE CASTRO SEIXAS, SOFIA BENTO

“ 89

Use and non-use value in conceptualizing well-being

CRISTINA MELE, TIZIANA RUSSO SPENA, MARCO TREGUA, MARIAROSARIA COPPOLA

“ 93

TRACK

OPPORTUNITÀ, RISORSE E COMPETENZE NELL'ECONOMIA DIGITALE

Overall development management model:

un processo di co-creazione dello sviluppo per le aree deboli del mondo

FABIANA SCIARELLI, AZZURRA RINALDI

“ 101

La co-creazione di valore nella smart factory:

analisi della letteratura e opportunità di crescita

FABRIZIO BALDASSARRE, FRANCESCA RICCIARDI, RAFFAELE CAMPO

“ 119

L'impatto di profondità ed eterogeneità delle competenze sulla performance attesa delle start-up

MICHELE PINELLI, FRANCESCO CAPPÀ, STEFANO FRANCO, ENZO PERUFFO

“ 125

TRACK

INNOVATION IN PRACTICE

Explaining the emergence of dominant designs: Innovation shocks as demand-driven catastrophes

SALVIO VICARI, GIANMARIO VERONA

“ 141

Individual values fostering entrepreneurship in business accelerators

LUIGI CANTONE, PIERPAOLO TESTA, GIACINTO DARIO DI SARNO

“ 147

TRACK

MODELLI DI BUSINESS APERTI E COLLABORATIVI

L'innovation hub per la co-creazione di valore nelle imprese

MARIA CRISTINA LONGO, SONIA CATERINA GIACCONE

“ 155

Open innovation: uno studio esplorativo sulle start-up italiane

MARIA ALBANO, MAURIZIO CESARANI, NORMAN LUBELLO

“ 159

Le capacità di collaborazione e apprendimento nel processo di co-creazione di valore in un circuito di moneta complementare. Il caso dell'ecosistema Sardex

GIUSEPPE MELIS, ESTER NAPOLITANO, ALESSIA ELEONORA USAI

“ 163

Ripensare i processi di co-creazione di valore attraverso le possibili sinergie tra il consumer engagement e l'employee engagement: riflessioni dall'analisi della letteratura

MARCO VALERIO ROSSI

“ 169

TRACK

DISCOVERING VALUE ALONG THE VALUE CHAIN

Hybridity as an intrinsic embedded value:

The role of management accounting and accountants in the case of co-production

CRISTINA CAMPANALE, LINO CINQUINI, GIUSEPPE GROSSI

“ 177

A supply chain resource planning system infrastructure to support value co-creation in distribution networks

ROBERTO PANIZZOLO, ALBERTO MARIA DE CRESCENZO

“ 181

Value creation in foreign markets: Wine importers and their country of origin proclivities

GIOVANNA PEGAN, DONATA VIANELLI, JAMES REARDON

“ 193

TRACK

IL COMPORTAMENTO MANAGERIALE TRA PRASSI E BEST PRACTICE

Il controllo organizzativo in contesti di lavoro in remoto: una meta-sintesi degli studi empirici

LUISA ERRICHELLO, TOMMASINA PIANESE

“ 201

La hubris manageriale quale antecedente delle scelte d'internazionalizzazione: un framework concettuale

PASQUALE MASSIMO PICONE, VINCENZO PISANO, GIOVANNI BATTISTA DAGNINO

“ 205

L'interazione fra competizione e cooperazione: un framework interpretativo

ANNA MINÀ, GIOVANNI BATTISTA DAGNINO, GIANLUCA VAGNANI

“ 209

Le competenze dinamiche nel cambiamento di mercato: un caso d'innovazione gestionale nel settore moda

SAVINO SANTOVITO, RAFFAELE SILVESTRI, SERGIO SALOMONE, GAETANO MACARIO

“ 213

Formazione umanistica ed etica nei processi decisionali

VALERIA BELVEDERE

“ 217

TRACK

OPEN AND COLLABORATIVE BUSINESS MODELS

Co-creation value and collaborative governance:

Public and private interaction in the port city of Naples

LUCIO TODISCO

pag. 223

Creating and sustaining competitive advantage through the application of strategic co-creation and design thinking process. An exploratory study

ANGELO CAMILLO, ISABELL CAMILLO, ADAM WOOD

“ 229

TRACK

MANAGEMENT INNOVATION

How strategic mindsets can sustain innovation capability and how they can eliminate it?

ZOLTÁN BAKONYI

“ 235

Moving beyond CSR: The rise of the benefit corporations' movement

ANNAMARIA TUAN

“ 239

TRACK

LA PLURALITÀ DEI PERCORSI STRATEGICI PER LA CO-CREAZIONE DI VALORE

Business model e co-creazione del valore: il caso Xelexia

TONINO PENCARELLI, LINDA GABBIANELLI, EMANUELA CONTI

“ 247

La co-creazione di valore per l'innovazione del servizio sanitario: il caso di una clinica nefrologica

SILVIA COSIMATO, GENNARO MAIONE, DEBORA SARNO, CARLO TORRE

“ 253

Technology innovation, user generated content e customer satisfaction: quali opportunità di value co-creation?

ANTONIO BOTTI, MARA GRIMALDI, ANTONELLA MONDA, MASSIMILIANO VESCI

“ 259

Il processo di internazionalizzazione delle born global a conduzione familiare

FABIO MUSSO, BARBARA FRANCONI, GIORGIA MASILI

“ 265

TRACK

DIGITAL TECHNOLOGY, A DISRUPTIVE INNOVATION FOR VALUE CREATION AND CO-CREATION

Strategic management of industry 4.0. An exploratory research

ANDREA CHIARINI, EMIDIA VAGNONI

“ 271

Digital technologies and value co-creation process in the maritime industry: The FairWind project

CHIARA CANNAVALE, ELENA LAURENZA, CONCETTA METALLO, AGRIFOGLIO ROCCO

“ 275

The co-evolution process in the internet of things sector:

What role for incumbents firms

ROBERTO PARENTE, ROSANGELA FEOLA, VALTER RASSEGA, VALENTINA CUCINO

“ 279

A literature review of e-commerce studies:

Implications and future agenda for firms and consumers

MICHELA MATARAZZO, RICCARDO RESCINITI, FEDERICA DE VANNA

“ 283

TRACK

SHAREHOLDER, STAKEHOLDER E TERRITORIO PER LA PRODUZIONE DI VALORE

Service ecosystems: un approccio 'sostenibile' alle destinazioni turistiche

LUCA CARRUBBO, MARCO TREGUA, SILVIA COSIMATO, FRANCESCA IANDOLO

pag. 291

Territorio e sinergie co-creative di valore

CLAUDIO BACCARANI, FABIO CASSIA, DANIELA CAVALLO, CHIARA ROSSATO

“ 299

TRACK

EVIDENCE OF VALUE CO-CREATION

*Innovative entrepreneurship and value co-creation in the management of rural tourism:
An exploratory study of harvest tourism in France*

NICOLA BELLINI, CECILIA PASQUINELLI, ROMAIN PIAT

“ 305

*Serious games as platforms for value co-creation:
Insights from Action Research*

ALBERTO NUCCIARELLI, FENG LI, JAMIE WOODCOCK

“ 309

*Towards the measurement of value (co-)creation in heritage and museum sector.
A literature review*

MARA CERQUETTI

“ 313

User-producer collaboration in a platform-mediated network

GRAZIANO ABRATE, ANNA MENOZZI

“ 317

TRACK

L'INNOVAZIONE POSSIBILE NELLE IMPRESE ITALIANE

*I modelli di trasferimento tecnologico nella pratica manageriale:
analisi di un caso di successo nell'industria biofarmaceutica*

ROBERTO VONA, NADIA DI PAOLA, STEFANO MANCINI

“ 325

*La gestione dell'integrazione tra online e offline nella comunicazione di marketing:
evidenze empiriche nelle grandi imprese*

MARIA VERNUCCIO, LUDOVICA CESAREO, ALBERTO PASTORE, LAURA MICHELINI

“ 329

Le imprese innovative science-based.

Una indagine esplorativa sui driver di crescita e sostenibilità

MARIACARMELA PASSARELLI, FRANCESCO RICOTTA

“ 335

*Le dinamiche di sviluppo delle piattaforme tecnologiche nel settore dei sistemi operativi
per smartphone*

PAOLO CALVOSA

“ 339

*Dall'inquadramento delle questioni delle co-creation nel Globo alla proposta di una nuova
versione di co-valuing tra imprese leader e individui-consumatori nei BtoC Occidentali*

ALBERTO MARINO

“ 343

TRACK

DRIVERS OF BUSINESS AND SOCIAL PERFORMANCE

- The innovation performance of research spin-offs and the mediating role of absorptive capacity*
DIEGO MATRICANO, ELENA CANDELO pag. 361
- The World of Aldus Manutius (1494-1515), a Renaissance Publishing Venture: Materiality, Cultural Entrepreneurship, and Institutional Dynamics in Markets*
FRANCESCO CRISCI “ 365

TRACK

VALUE CO-CREATION IN INTERNAL AND EXTERNAL NETWORKS

- Public value co-creation: A literature review*
MAREK ĆWIKLICKI “ 373
- Value co-creation and the role of employee engagement and its drivers*
ALESSANDRA MAZZEI, LUCA QUARATINO, SILVIA RAVAZZANI,
ALFONSA BUTERA, CHIARA FISICHELLA, VALENTINA PEDRAZZINI “ 377
- Shared value: A twenty-years literature review*
SILVIA TESTARMATA, MARIO RISSO, FABIO FORTUNA “ 381

TRACK

MERGER & ACQUISITION, FINANCIAL VALUE CREATION

- The moderating effect of corporate reputation on psychic distance in cross-border acquisition: A consumer perspective*
MICHELA MATARAZZO, GIULIA LANZILLI, RICCARDO RESCINITI “ 389
- Value creation in the private equity market: The Italian case*
ANNA GERVASONI, ALESSIA MUZIO, GIUSEPPE RISALVATO “ 393

The co-evolution process in the Internet of Things sector: what role for incumbents firms

ROBERTO PARENTE* ROSANGELA FEOLA* VALTER RASSEGA[▲] VALENTINA CUCINO**

Objectives. *The Internet of Things (IoT), in the context of the fourth industrial revolution called Industry 4.0 (Blanchet et al. 2014; Schmidt et al. 2015; Wahlster 2012), has been considered among the “Top Ten Strategic Technologies” in 2016. The term Internet of Things (IoT) was used for the first time in late 1990’s to better define ubiquitous and pervasive computing that “has the potential to change the world, just as the Internet did”. But only in 2005 the International Telecommunication Union (ITU) formally introduced the definition of IoT, according to which it represents “the future of computing and communication, and its development depends on dynamic technical innovation in a number of important fields, from wireless sensors to nanotechnology” (Itu Report). The basic idea of the IoT is that virtually every physical thing in this world can also become a computer that is connected to the Internet, consequently the spread of these technologies can be considered a radical revolution that led “from anytime, anyplace connectivity for anyone to a connectivity for anything”.*

The development process of IoT technologies could be investigated from different, yet intertwined, perspectives (i.e. institutional, technological, managerial). The development of IoT, in fact, can be considered as a co-creation process (Dosi, 2000; Parente, 2008) based on an interplay between science and technology development, public policy choices, business model design of new and old economic players, and the change in lifestyle and values of citizens.

In our paper, we focus on the managerial perspective in order to analyze how economic players, both new innovative firms and established innovative-oriented companies, are contributing to the development of the IoT sector.

Academic debate on the role of new and old firms in the development of new technology and sector has a very long track record. According to the Schumpeterian line of thought (Schumpeter, 1934) the dominant paradigm of analysis is that new entrepreneurial ventures will be the vehicles introducing new technology onto the market, and in the long run will replace the old population of existing firms (incumbents) that have grown thanks to mature technologies (Hannan and Freeman, 1977). However, some more recent studies show that sometimes the relationship between new and old firms is more complex, and it goes beyond the traditional paradigm where old firms are replaced by new comers (Dosi et al., 2008; Hockerts and Wüstenhagen, 2010; Erlinghagen and Markard, 2012; Parente and Feola 2015). These studies show that in some cases, in fact, there is a positive but specific role for both new and old companies and a leading role is played by networking initiatives between technology start-ups and the established firms. One of the plausible explanations for this apparent contradiction lies in the ability showed by large companies that have embraced the Open Innovation philosophy (Chesbrough, 2008), to integrate technological assets and skills developed outside them, generally by young start-ups. The open innovation is the use of “purposeful inflows and outflows of knowledge to accelerate innovation internally while also expanding the markets for the external use of innovation” (Chesbrough and Crowther, 2006). This model involves strategic, managed exchanges of information with actors outside of the boundaries of an organization, aimed at integrating their resources and knowledge into the organization’s own innovative process. The Open innovation philosophy represents a big opportunity for both actors of industry evolution, new comers, generally young start-ups, and old firms.

For start-up firms without any established internal resource base or market position, internal and external resources and networks are potentially even more important than for incumbent firms (Colombo, Grilli, and Piva 2006). For a start-up, the adoption of an open innovation approach, and in more general terms a more strong openness to collaboration, could be an effective way to overcome the liability of newness (Stinchcombe, 1965), the liability of smallness (Birch, 1987; Brüderl and Schüssler, 1990) and the entry barriers that generally decreases the likelihood, scope and speed with which firms can enter a market and establish themselves as competitors to incumbents (Bain, 1956; Shepherd, 1979; Penrose, 1959).

For incumbents firms, open innovation is a way to overcome their organizational inertia (Hannan and Freeman, 1977) gaining access to new skills, ideas, talent and markets and to accelerate disruptive innovation in their companies.

* Full professor of Innovation and Entrepreneurship - University of Salerno
e-mail: rparente@unisa.it

• Research Fellow of Management: University of Salerno
e-mail: rfeola@unisa.it

▲ PhD student - University of Salerno
e-mail: vrassega@unisa.it

** PhD student - SSSA, Pisa e-mail:
e-mail: valentina.cucino@santannapisa.it

In the open innovation perspective, the evolution of a sector, should not be seen as a replacement process of old players with new comers actors, but as a co-evolution process (Dosi, 2000; Dosi and Marengo, 2007) in which the interaction between different form of economic organizations and their strategies, business model, resources and competences, become a key element.

In this perspective, recent studies (Dosi et al., 2008; Hockerts and Wüstenhagen, 2010; Erlinghagen and Markard, 2012; Parente and Feola, 2015), show that the role of co-evolution between new and old players is particularly relevant in sectors (such as ICT, biotechnology, renewable energy, smart grid technologies) characterized by:

- *the nature of technology they are based on that is generally disruptive and research based;*
- *the nature and entity of resources and competences necessary to keep these technologies at an industrial level.*

In this co-evolution process, start up firms, that on average show a stronger propensity to patent and to generate more disruptive innovations than old companies (Nanda et al., 2015; Tantau et al., 2015) but do not have the necessary resources to finalize the process of exploitation of innovation, can act as creators of new knowledge. Incumbents, on the other side, are limited, because of their inertia, in the discovery of new disruptive technologies but have the necessary resources to develop them. Interactions between these different subjects become necessary conditions to develop and exploit new technologies.

The IoT sector, one of the most growing sectors in the next years, announced as the fourth industrial revolution, fit perfectly with this scenario. With specific reference to IoT, in fact, there are many evidences that in the last years the growth of the sector is mainly driven by an increasing number of start-ups focused on technologies related to IoT industry that are also attracting the interest of financial investor, venture capital and crowdfunding. In addition, in the last years we can observe a growing number of initiatives and projects promoted by large companies (Accelerators, Start Cup Competition, Seed Capital) to intercept and attract technologies developed by start-up firms, based on the idea that young start ups represent, in a perspective of open innovation strategy, an opportunity of external innovation, able to reduce the time and risk of innovation development process.

Starting from these premises, the objective of the paper is to investigate the forms and specific characteristics of co-evolution process between incumbents and new entrepreneurial firms and to analyze how incumbents companies in the IoT sector are changing their innovation strategies in order to intercept external technologies developed by young start ups.

Methodology. *Our research design follows a two steps approach. The first step, mainly based on secondary data, aims to build, at an Italian and International level, a picture of incumbents firms involved in the specific context of IoT sector. In the second step, conducted through secondary data and the consultation of specialized database, we analyze initiatives (classified as Accelerators, Start Cup Competition, corporate venture capital, co-generated publications and patents) promoted by old companies to integrate competences and technologies developed by start-ups.*

Findings. *The research will make possible to build a picture of the role of incumbents firms in the development of IoT sector. In particular, the study has allowed to identify a growing number of initiatives promoted by incumbents in order to attract and intercept technologies developed by innovative start ups, that are considered the real driving of innovation in the IoT sector. The results obtained could be interpreted as a clear signal of the alertness of new ventures in the exploitation of emerging opportunities and of their greater ability to react to the changes in competitive rugged landscapes (Levinthal, 1997). At the same time, the results obtained gives evidence of the difficulties for incumbents to manage changes in technological paradigms that are “competence destroying”, difficulties that incumbents firms are trying to overcome through a change in the innovation model, with the ship from a vertical integrated model to an open innovation one.*

The research gives important evidence about the nature of the development process of IoT sector, a process that could be characterized in terms of co-evolution between new and old innovative firms. According to some previous studies (Dosi et al., 2008; Hockerts and Wüstenhagen, 2010; Erlinghagen and Markard, 2012; Parente and Feola, 2015) our results suggests that, in the IoT sector, there is a positive but specific role for both new and old innovative forms: new firms could act as creator of new knowledge; old innovative firms could act as developer of that knowledge through the collaboration with new firms and through a co-sharing of their business models.

Research limits. *Our findings are explorative in nature and this limits their transferability. Further and similar research should be conducted in other sectors to observe whether incumbents play a similar role there. Moreover, with specific reference to IoT sector, it could be useful to further develop the research through an in-depth analysis of some case studies in order to achieve a more detailed understanding about strategies adopted by incumbents to exploit opportunities arising from the innovation processes and the development of new disruptive technologies.*

Practical implications. *The implications of the paper are twofold: theoretical and managerial. From the theoretical point of view, our research could contribute to the theory on the forces and actors that drive the transformation of economic sectors. From the managerial point of view, our research has important implication for policy makers and for the definition of adequate policies to stimulate the development of the IoT technologies. At the same time, our research could have relevant implications for the management of new and old firms involved in IoT industry, showing the necessity for them to adopt a more open approach in their innovation processes.*

Originality of the study. *The research, focusing on the dynamics of interaction and co-evolution among different actors, puts in evidence the different roles played by start-up and incumbent firms in the birth and evolution of emerging sector. In particular, according to more recent studies, our research shows that sometimes the relationship*

between new and old firms is more complex and it goes beyond the traditional paradigm, now widely accepted in the established literature on the subject, where old firms are replaced by new comers.

Key words: *Internet of Things; co-evolution; open innovation; incumbents; new entrepreneurial firms.*

References

- BAIN J.S. (1956), *Barriers to new competition*, Harvard University Press, Cambridge, Mass.
- BIRCH D. (1987), *Job Creation in America*, The Free Press, New York, N.Y.
- BLANCHET M., RINN T., THADEN G.V., THIEULLOY G. (2014), “*Industry 4.0: The new industrial revolution- How Europe will succeed*”, Roland Berger Strategy Consultants GmbH, Munich, Germany.
- BRÜDERL J., SCHÜSSLER R. (1990), “Organizational mortality: the liabilities of newness and adolescence”, *Administrative Science Quarterly*, vol. 35, n. 3, pp. 530-547.
- CHESBROUGH H.W., CROWTHER A.K. (2006), “Beyond hightech: early adopters of open innovation in other industries”, *R&D Management*, vol. 36, n. 3, pp. 229-236.
- CHESBROUGH H.W. (2008), *Open. Modelli di business per l’innovazione*, (ed. A. Di Minin), Egea, Milano.
- COLOMBO M.G., GRILLI L., PIVA E. (2006), “In search of complementary assets: The determinants of alliance formation of high-tech start-ups”, *Research Policy*, vol. 35, n. 8, pp. 1166-1199.
- DOSI G. (2000), *Innovation, Organization and Economic Dynamic*, Edward Elgar, Cheltenham, UK.
- DOSI G., MARENGO L. (2007), “On the Evolutionary and Behavioral Theories of Organizations: A Tentative Roadmap”, *Organization Science*, vol. 18, n. 3, pp. 491-502.
- DOSI G., GAMBARDELLA A., GRAZZI M., ORSENIGO L. (2008), “Technological revolutions and the evolution of industrial structures”, *Capitalism and Society*, vol. 3, n. 1, pp. 1-49.
- ERLINGHAGEN S., MARKARD J. (2012), “Smart grid and the transformation of the electricity sector: ICT firms as potential catalyst for sectoral change”, *Energy Policy*, vol. 51, pp. 895-906.
- HANNAN M., FREEMAN J. (1977), “The population ecology of organizations”, *American Journal of Sociology*, vol. 82, n. 5, pp. 929-964.
- HOCKERTS K., WÜSTENHAGEN R. (2010), “Greening Goliaths versus emerging David: theorizing about the role of incumbents and new entrants in sustainable entrepreneurship”, *Journal of Business Venturing*, vol. 25, n. 5, pp. 481-492.
- LEVINTHAL D. (1997), “Adaptation on rugged landscapes”, *Management Science*, vol. 43, n. 7, pp. 934-950.
- NANDA R., YOUNGE K., FLEMING L. (2015), “Innovation and entrepreneurship in renewable energy”, in A.B. Jaffe, B.F. Jones (eds) *The Changing Frontier: Rethinking Science and Innovation Policy*, Cambridge, MA: NBER/University of Chicago Press, pp. 199-232.
- PARENTE R., FEOLA R. (2015), “The renewable energy industry: competitive landscapes and entrepreneurial roles”, in P. Kiro (ed.) *Handbook of Entrepreneurship and Sustainable Development Research*, Cheltenham: Edward Elgar Publishing, pp. 299-320.
- PARENTE R. (2008), *Co-evoluzione e cluster tecnologici*, Roma: Aracne.
- PENROSE E.T. (1959), *The Theory of Growth of the Firm*, Oxford: Basil Blackwell.
- SCHMIDT R., MÖHRING M., HÄRTING R.C., REICHSTEIN C., NEUMAIE P., JOZINOVIĆ P. (2015), “Industry 4.0 - Potentials for creating smart products: Empirical research results”, in Abramowicz W. (ed.), *Business Information Systems: BIS 2015. Lecture Notes in Business Information Processing*, vol. 208, Cham: Springer, pp. 16-27.
- SCHUMPETER J.A. (1934), *The Theory of Economic Development*, Harvard University Press, Cambridge, MA.
- SHEPHERD W. (1979), *The Economics of industrial organization*, Prentice-Hall, Inc., Englewood Cliffs, N.J.
- STINCHCOMBE A.L. (1965), “Social structure and organizations”, in March J.G. (ed.) *Handbook of Organizations*, Chicago, IL: Rand McNally, pp. 153-193.
- TANTAU A., CHINIE A., CARLEA, F. (2015), “Corporate Entrepreneurship and Innovation in the Renewable Energy Field”, *Procedia Economics And Finance*, vol. 22, pp. 353-362.
- WAHLSTER W. (2012), “From industry 1.0 to industry 4.0: Towards the 4th industrial revolution”, *3rd European Summit on Future Internet Towards Future Internet International Collaborations*, Espoo, Finland, 31 May.