

Dissertation press release**08.12.2020**

A smart knowledge search strategy can speed up innovation

Title of the dissertation	Seeking Speed: Managing the Search for Knowledge to Innovate Faster
Contents of the dissertation	<p>The goal of the dissertation is to understand the time-based performance implications of the knowledge integration efforts/strategies during innovation projects by companies. The research shows that innovating faster is not just achieved by working harder or spending more resources, but by more careful configuring of the knowledge inputs that companies seek for their innovation process. The research analyzed the achieved speed of hundreds of innovation projects conducted by Finnish innovative companies. The key findings are:</p> <ul style="list-style-type: none">• Projects that engage technologies too much in-depth or too broadly proceed more slowly towards commercialization. Moderate and balanced strategies -in contrast- save development time, especially when the underlying technology of the innovation is radical.• Evenly balancing domestic and foreign sources of knowledge speeds up the internationalization of innovations by new ventures. This was found to be even stronger when innovations are more complex, or when the industry-in-question changes rapidly.• Engaging in broader external collaboration with more external partners during innovation development bears generally negatively on innovation speed (time-to-market). It may, however, speed up innovation under special circumstances when the development process is complex. <p>The results highlight that when firms devise a strategy of how and where to acquire knowledge, it will most likely also have significant implications for the speed of their innovation process and thus the time to market for their innovation. For policy-makers that aim to promote innovation/growth with public support schemes, the implication is that aggressive promotion of broad and/or international collaboration need to consider that there may be a hidden 'time-to-market penalty' which is not desirable in time-sensitive windows of opportunity.</p>
Field of the dissertation	Industrial Engineering and Management, Strategic Management
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