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Open Innovation and Industry 4.0: the new frontiers for value co-creation?

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Purpose – Innovation and Information and Communications Technologies (ICTs) are new levers on which act for redesigning social and economic relations and structures. The technology shifts produce disruptive effects on business models, having revolutionary impacts on internal growth strategies for the future of manufacturing. Joining the vibrant debate about the role of Innovation and ICTs in ensuring companies' viable survival, the paper aims at investigating Open Innovation and Industry 4.0 using an interpretative framework rooted in Service and Systems research highlighting new opportunities to advance knowledge about value co-creation.

Methodology/approach – A brief literature review on Open Innovation and Industry 4.0 is conducted using the interpretative lens provided by the Service and Systems perspectives. A deductive approach is adopted for interpreting key processes of Open Innovation and Industry 4.0 as drivers for enhancing value co-creation.

Findings – The findings direct to identify Technology Readiness, Cognitive Alignment, Collaborative Orientation, and Shared Strong Beliefs as possible drivers that enhance the value co-creation potential created by Open Innovation and Industry 4.0. A framework of synthesis is outlined that can represent a useful reference for exploiting the value co-creation opportunities of Open Innovation and Industry 4.0.

Research implications/limitations – The paper contributes to the multi- and inter- disciplinary research stream aimed at overcoming the limitations of a still dominant reductionist view by adopting systems approaches. Analyzing Open Innovation and Industry 4.0 as potential paths for addressing future evolutions in value co-creation studies, the paper enriches previous managerial researches. Nevertheless, the work is currently a preliminary study mainly directed to share ideas and views within the multi-perspective context of the Naples Forum on Service.

Practical implications – Valorizing the opportunities for value co-creation linked to Open Innovation and Industry 4.0 practices, the paper provides decision makers with a road map for better understanding and managing critical drivers for effectively implementing value co-creation logics.

Originality/value – The paper enriches the ongoing debate about Open Innovation and Industry 4.0 providing new insights through the interpretative lens of the Service and Systems perspectives that highlight the great potential for value co-creation linked to these new technologies.

Keywords – Open Innovation; Industry 4.0; Value co-creation; Systems perspective; Service perspective.

Paper type – Conceptual