Innovation and high-tech Venturing as Process of Resource Accumulation

Abstract

The purpose of this research is to explore, through the lens of a resource-based view and open innovation theory, how new ventures in high-technology industries of biotechnology accumulate resources to survive and sustain competitive advantage. This study used the case study approach completed for a listed bio-tech company in Taiwan by conducting in-depth interviews with senior executives. Through the aforementioned case studies, the paper is able to summarize and verify the key elements and steps to find the customer and achieve the firm growth. It was found that three core elements, open innovation to enclose technology, entrepreneurial networking and legitimacy-endorsed new venturing are necessary.

Keywords: NMO, emerging markets, strategic entrepreneurship, entrepreneurship, open innovation