Letter from the Editor

Be aware of Innovation Management

Innovation related topics, considered from both the academic as well as practical point of view, are constantly of highest interest in the present literature. Innovations belong to one the most important factors enhancing a firm’s competitive advantage and subsequently its overall performance. Put differently, they provide sustainable growth opportunities. Therefore, fostering its own innovation activities represents the most appropriate way for a firm to generate long-life and superior growth. The necessity to be innovative, particularly for companies operating in developed markets, is getting more and more important due to the increasing competitive constraints arising from regions such as Asia or South America. Although many companies pay their highest attention on the development of innovative products, they additionally have to ensure that the underlying processes are managed efficiently and effectively, especially since decentralized R&D departments are dependent on their business units and the respective allocated research budget. Thus, the Journal of Business Chemistry, for example, aims to support you with some new academic as well as practical insights into the field of innovation management and, in so doing, particularly focuses on the chemical industry. In the present issue, we present you four articles related to the following topics: open innovation in small-sized R&D active companies, nanomedicine, morphological analysis of technologies, and IP strategies in business operations with China. The relation of a firm’s innovation strategy and its performance is addressed in our first research article of this section. In their article “Open innovation and firm performance in small-sized R&D active companies in the chemical industry: the case of Belgium”, Peter Teirlinck and Eline Poelmans classify companies according to the degree of openness to external knowledge. The different innovation strategies are related to the firm’s performance, particularly by means of the evolution of employment and financial strengths. Thomas S. Woodson reveals in the second article of this issue “Research Inequality in nanomedicine” some insights in the research portfolio of nanomedicine. Based on a bibliometric analysis of Web of Science and PubMed databases, the author presents differences of nanomedical research in very high, high, medium and low income countries. Moreover, he presents and analyzes the most researched diseases in the field of nanomedicine. In the article “Morphological Analysis of Technologies using Multidimensional Scaling”, Wukui Zheng, Jarno Kankaanranta and Arho Suominen review the method of Morphological Analysis as a technology analysis tool. Besides a description of the underlying method as well as its possible application, the authors apply the Morphological Analysis to a case of portable fuel cell technology. In so doing, they also focus on its practical limitations. To answer the question how to ensure that for new or existing business activities in China, all legal aspects relating to technology commercialization and knowledge transfer are taken into consideration, Andreas Bieberbach developed an IP strategy especially for China. The article “IP strategies in business operations with China” is part of the Practitioner’s section in our current issue.

Now, please enjoy reading the first issue of the ninth volume of the Journal of Business Chemistry. We would like to thank all authors and reviewers who have contributed to this new issue. If you have any comments or suggestions, please do not hesitate to send us an email at: contact@businesschemistry.org.

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