

Letter from the Editors

Medication for the sick patient

Does the chemical industry lose its future? The ongoing wave of consolidation is profoundly changing the landscape of the chemical industry. Companies in the industry are more and more focused on M&A activities. But what are the reasons for this development? One might assume that the interest level is one decisive contributing factor. Another reason could be the lack of embedded innovative capabilities within the industry. Overall chemical companies nowadays seem to be more into financial engineering than chemical engineering. Over the last decade no chemical blockbuster has reached the market. In the wake of this development two trends are apparent. Firstly, companies focus on improving their operational efficiency by M&A activities. Secondly, players in the market align and restructure their product portfolios towards higher specialization. The present issue of the Journal of Business Chemistry addresses the chemical's industry current dilemma and provides some helpful insights for managers.

The first article of this issue is the commentary „Digitalization of the chemical industry“ by Frithjof Netzer, Chief Digital Officer BASF Group, which on the one hand highlights the importance of digitalization and on the other hand presents how an international operating German company is facing the challenges arising from it. Furthermore, it provides insights into three different approaches on how the chemical industry can benefit from applying digital technologies.

In the practitioner's section Andreas Konert and Harald Kaiser from the Infracerv Höchst GmbH shed light on the topic of “Marketing of chemical parks: Challenges and perspectives”. The authors present how site managers create and implement an effective and efficient marketing strategy. In this context, they also emphasize on the importance of defining the target group, specifying adequate value proposition and using the most promising communication channels.

The article „Design thinking as driver of innovation in the chemical industry“ by Benedikt Waerder, Sigrid Stinnes and Oliver Erdenberger shows the relevance of systematic thinking during the innovation processes. In addition, they present empirical evidence for Design Thinking as an adequate instrument to overcome barriers as well as including stakeholders in a company's innovation process.

Sebastian Eidam, Klaus Kurz and Eva Brockhaus offer in their research paper „Implementation of Open Innovation in Process B2B Industries“ an overview of applied open innovation approaches and the motivation for implementing them. In the executed study based on data from 42 online surveys, they assess the potential to use open innovation for exploration and exploitation purposes and the need of top management support for successful implementation.

Please enjoy reading the second issue of the fourteenth volume of the Journal of Business Chemistry. We are grateful for the support of all authors and reviewers for this new issue. If you have any comments or suggestions, please do not hesitate to contact us at contact@businesschemistry.org.

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