

Letter from the Editors

Navigating in a VUCA world

Describing today's world by VUCA (volatility, uncertainty, complexity, and ambiguity) seems to be more appropriate than ever. Leaving aside the question whether or not the acronym could always be used to characterize the prevalent situation because in retrospect the past was easier to manage than the future. Over the last years, we have witnessed VUCA in many forms. The political context is becoming more uncertain than ever. While presidents neglect climate change, we recognize the success of right-wing political parties and increasing protectionism all over the world. The global economy is shaped by low-interest rates and high stock valuations. Technology is changing rapidly just as customer preferences do. Accordingly, VUCA is both, a driver and an outcome of disruptive innovation. In this VUCA world, companies in the process industry gain sustainable competitive advantages through innovation, digitalization, and the right collaborations. The Journal of Business Chemistry aims to provide insights on these topics. Therefore, we are proud to present the following articles.

In his Commentary "The long term survival through innovation" John Bessant describes what companies from different sectors have had in common in order to survive and prosper for over one hundred years. He emphasizes that firms need to focus on some key themes around competence, networking, strategy, and innovation management.

In our Practitioner's Section Martin Geissdoerfer and Ron Weerdmeester present in their article "Managing business model innovation for relocalization in the process and manufacturing industry" the main results from the INSPIRE Project. In the Horizon 2020 funded INSPIRE project, tools for helping companies to integrate flexibility into their business models have been developed.

In their article "Implementation of sustainability in innovation management: The Idea to People, Planet and Profit (I2P3[®]) Process" Aurélie Wojciechowski, Beatrix Becker, Martin Kirchner and Burkard Kreidler demonstrate how sustainability can be integrated into the innovation process of a specialty chemical company. The process is based on a holistic approach with respect to the three dimensions of sustainability. The paper presents a detailed description of each stage of the process as well as the used assessment categories and criteria.

The first research paper in this issue comes from Marius Stoffels, Tim Smolink and Christin Hedtke. Their article "Artificial Intelligence in the process industries - technology overview, case studies, and success factors" provides an overview of promising Artificial Intelligence (AI) technologies and their potential application along the value chain in the process industry. Furthermore, the authors describe two cases and discuss potential barriers and pitfalls that companies might encounter while integrating AI into their business processes.

Magdalena Kohut's article "Collaboration in the context of industry convergence - an overview" deals with the biopharmaceutical sector as a convergent industry over the 20-year period from 1996 to 2016. Additionally, the article provides theoretical background on industry convergence and introduces a classification framework for competence transfer in cross-company collaborations.

Please enjoy reading the first issue of the sixteenth 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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