

Letter from the Editor

Developments at the outposts of the chemical industry

Although chemical firms also feel the omnipresent demand for growth and profitability, they often lack the internal ability to develop successful new products or services. While having already largely exhausted classical levers for reducing costs and improving efficiency and in spite of their dependency on the constant generation of innovations, they are developing fewer really new molecules. Tackling this challenge has in the recent past often meant beginning to search for ideas beyond their own factory gate and utilizing the tremendous technological developments in the chemical sector's neighbouring disciplines. Examples of this development are fading industry boundaries at the outposts of the chemical industry, such as chemistry and electronics (more efficient production, storage and usage of energy through e.g. lithium-ion batteries, organic photovoltaic cells or OLEDs, organic light-emitting diodes) or chemistry and the agricultural sector (e.g. genetically modified crops, production of renewable feedstocks for polymers or fuels).

But while some see a new opportunity in the emerging fields like bio- or nanotechnology, others identify problems for these sectors' innovativeness as well. Thus, many firms might try to strengthen their internal innovativeness through incentives for innovative employees or new ways of organizing and structuring innovation and the innovation process in their firm, while others will look for external sources of new ideas, either through collaborative projects with academia and other industrial partners, or by acquisition of innovative firms.

The current issue of the Journal of Business Chemistry discusses these approaches, starting with a commentary on merger and acquisition activities in the light of REACH due diligence. While many aspects of REACH have been covered already, Bernd Schneider and Matthias Kuschel shed some light on the rarely discussed topic of the importance of REACH for due diligences in the middle of M&A processes.

Aurora A. C. Teixeira continues with a focus on the human side of the innovation equation. Discussing her findings of a large survey among students on entrepreneurship, she reports that the main determinant of entrepreneurial potential is a student's propensity to take risks. We are convinced our readers will find her article highly interesting not only for designing academic classes or for streamlining a human resources strategy, but also for improving the entrepreneurial atmosphere of their individual organizations.

Edeltraud Glänzer presents results of a study on job opportunities in the growing biotechnology industry. While this study has concentrated on Germany, many of the findings will be interesting for other countries as well. She argues that finally biotechnology jobs might outpace those in the "classical" chemical industry.

Finally, presenting less promising findings, Enrique Esteban, Frank Lien and Richard Youn discuss ways around the "biopharmaceutical industry innovation crisis". They conclude their examples of successful non life science innovation processes with 10 recommendations regarding the structure of the process as well as the necessary innovation culture.

Next to thanking all authors and reviewers for their contribution, we would like to take the opportunity to welcome our new executive editors Irina Klioutch (ik@businesschemistry.org) and David Große Kathöfer (dgk@businesschemistry.org) who will be taking over the executive editor function from Benjamin Niedergassel (bn@businesschemistry.org) and me. Now enjoy reading the second issue of the Journal of Business Chemistry in 2008. If you have any comments or suggestions, please send us an e-mail at contact@businesschemistry.org

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