

**Felix Thyen**

# Managing Inbound Open Innovation Strategies in Context of the Business Model

Theoretical and empirical Considerations

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BACHELOR THESIS

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## ABSTRACT

In accordance with today's fierce competition between firms in being innovative, firms face new challenges in transforming knowledge into innovations to gain competitive advantage. In the light of the trend towards open innovation, executives and entrepreneurs must reconsider their firms' inbound innovation strategies to not to lose competitiveness. Additionally, they must align their business models accordingly to enable and to support open innovation activities. However, while the trend towards open innovation is evident, theoretical approaches on how different business models demand different open innovation strategies still provoke a lot of controversy in current business and academic literature. Based on latest research this thesis will introduce a novel type of contingency framework that matches inbound open innovation strategies with equivalent open business model designs. A theoretical analysis and an empirical application of a case study of Novo Nordisk will provide an answer to how inbound open innovation strategies and business models can be aligned accordingly with the help of a contingency framework. Additionally, a German more comprehensive version of the abstract is given in the appendices.

Keywords: Open innovation, business model, inbound innovation strategies, contingency framework

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