

## Chapter 2

# Open Collaborative Innovation: Booster of Solutions for the Challenges of a Global World – Collaborative Processes and Innovation Networks Create Value

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### ABSTRACT

*Open innovation is a way that allows the incorporation of external knowledge into a company (Chesbrough, 2003). Open collaborative innovation allows to add an external point of view from different interinstitutional and transdisciplinary entities which look the common goal of provide practical solutions to business challenges that arise in a globalized world (Ramirez, 2016). There are seven components in the Open innovation collaborative model: 1) Innovation challenges, 2) Internal-external knowledge, 3) Paradigm change, 4) Leadership, 5) Interinstitutional and transdisciplinary teams, 6) Storytelling, 7) Creative solutions. It also contains six principles which become thirteen interactive variables: 1) Identity, 2) Agreements, 3) Flexibility, 4) Commitment, 5) Recognition, 6) Trust. This research has identified, among the previously mentioned variables, that in order to be more successful leading projects (taking into consideration the “millennials” generation), it is necessary to strength creativity and communication as essential factors.*

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## **INTRODUCTION**

In order to provide entrepreneurs with strategies for the better performance in a globalized and digitalized word, this article presents an Open innovation collaborative model in which collaborative processes and innovation networks create value. This study is based on an analysis of students from the Open Collaborative Innovation Program from Colombia.

First, there is an exploration and characterization of current generations, aimed to inform businessmen and leaders about attitudes and behaviors of young people; this information may help businessmen and leader to create strategies to motivate, retain and involve young people in their entrepreneurial endeavors, getting the best from their talents. Next, the Open innovation collaborative model is presented; this methodology allows businessman and entrepreneurs to design projects to obtain practical solutions to business challenges. It is advised that entrepreneurs join universities, technological development centers, and development banking, in order to be involved with regional innovation systems. The model was statistically validated using multiple regression; the results show that communication and creativity are the main variables when it comes to leading successfully an open innovation collaborative project. By the end of the chapter, specific recommendations are presented, so leaders can propose clear and effective action plans to improve communicative abilities and to stimulate worker's creativity.

The authors are university professors in Colombia, recognized for their work in the MMOM (model of modernization for organizational management); such model has been tested and validated in over 300 companies, and for the Open innovation collaborative model, currently being applied in a number of Colombian universities, supported by the Colombian development banking sector.

The objectives of this chapter are:

1. To demonstrate that Open Collaborative Innovation is a booster of solutions for global challenges,
2. To present a theoretical framework about the importance of Open Collaborative Innovation considering the role of "millennials" in a global world,
3. To consolidate arguments through statistical validation in order to find the most significant variables required for the performance of a good leader, and
4. To present a proposal to improve the competencies of leaders that inspire undertaking Open Collaborative Innovation projects.

## **THEORETICAL BRIEFING**

### **Entrepreneurship and Innovation in Different Generations**

With the economic development of this decade, entrepreneurs and innovators must be alert towards two main aspects:

1. Current technological developments (Leontief, 1983), and
2. New needs that arise in new generations because of such technological developments (McCrindle, 2014).

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