

P17 - Open Innovation and Sustainability: Opportunities and Challenges in the Digital Age

5. INNOVATION for SUSTAINABILITY

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Track summary: Open Innovation (OI) in the digital age can drive sustainable innovation and bring several benefits to the organizations (McGahan et al., 2020; Urbinati et al., 2023). OI practices can influence more sustainable business models and innovation processes, enabling firms to compete and stay up-to-date with the latest trends in technological innovations (Obradović et al., 2021). OI should be seen as imperative to achieve sustainable development and success in today's digital environment. As highlighted by Kimpimäki et al. (2022), despite the recent emergence of concepts that try to connect openness to sustainability, such as ‘sustainable open innovation’ (Bogers et al., 2020), ‘open sustainable innovation’ (Collevecchio et al., 2023) and ‘open social innovation’ (Chesbrough and Di Minin, 2014), a broader and more general understanding of this area of research has been overlooked so far. By leveraging OI in the digital age, organizations can address Grand Challenges and contribute to the greater good of society, while also ensuring their long-term success and competitiveness. Consequently this topic is of great interest for managers of private and public organizations, as well as for policymakers.