
Preface

Imagine: you have an idea, a brilliant idea that, you are certain, could make you rich. Alas, you do not have the means or skills to realize it. Now imagine this: you have an idea and you can sell this idea to a big firm that can realize it easier and more profitable than you ever could. They profit, as do you. They pay you handsomely for your idea. Your idea, as an idea, already is valuable.

Nonsense, many would say, this does not work. And they would be right. Unfortunately, we have no ready solution to make such trading in ideas work in practice. This means countless good ideas get lost. Innovation does not live up to its full potential. Ideas may pop up in every imaginable corner – only to be forgotten there. And while invention is becoming more and more democratic, innovation is not.

This unfortunate enigma has been subject to long and extensive debates. Many a tree has fallen victim to academic controversies on it, politicians have littered speeches with it and perfectly good dinner conversations have been spoiled over it. Such disputes span far and wide. They have trickled down into many debates, political, scholarly, colloquial and otherwise. Often disparate, many never overlap. This book tries to pull many of them together. This has two implications: it prescribes the structure and sets the tone.

(i) *A simplified structure:* Though the proposed argument may sound simple on the outset, it is highly complex once you look behind the pretty facade. Much thinking has gone into these topics by legions of academics and practitioners. For each and every point, you can probably link to entire lifeworks of research and discussions, and for each you can find some specialist able to get into it in much, much more detail. No such attempt can ever be complete, only reasonably comprehensive. Balancing the need to venture into details, while maintaining a more general storyline, is challenging. It can be done. This is such an attempt. To make it easier to read, it is split into two parts. A deliberate choice to separate two broad perspectives: the macro and the micro view. The big picture first – for anyone more interested in the framework than the nitty-gritty of making it work. The argument extrapolates the current debate. It follows in the footsteps of Drucker, Audretsch, Chesbrough and von Hippel and extends their argument. It is a bird's-eye view, showing broad strokes,

rough trends of how innovation has and will continue to evolve. The second part looks at the details – for anyone interested in how to make the vision laid out in Part I a reality. It translates various academic discussions into a coherent approach to demonstrate what the problem is (Arrow’s Fundamental Paradox of Information) and what new processes need to be developed to overcome it and make trading ideas possible. It is about the practical details of how cooperation can work.

- (ii) *An accessible tone*: As much of the discussion is sparsely connected, straddling this divide, spanning across disparate fields and various groups with mostly siloed edifices of literature, means translating one into the other, or better yet, making it accessible to all. The argument draws on diverse backgrounds, from economic literature to business cases to very theoretical discussions. Even within these broad fields, the lines are drawn, with members using their own genre, their own language, their own denotation. This book tries to translate it into a common and accessible format that anyone can read. It will be light to the expert in their respective field, yet hopefully accessible to the unacquainted.

Innovation Through Cooperation

The Emergence of an Idea Economy

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