Open Business Models to accelerate the adoption of Emerging Healthcare Technologies

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Background

Open Innovation treats research and development as an accessible system, and in so doing, suggests that valuable ideas can come from both inside or outside the company. The open business model utilises an open innovation approach, in that both external and internal ideas can be used to create value. By developing open business models, healthcare companies can capture the multifaceted ideas of scientists, engineers, clinicians and indeed patients; thus allowing beneficial technologies to reach the market faster in a way that is evidence focussed.

The MATCH Open Business Model Tool

This paper uses a case study approach to explore the implicit and explicit business models that operate within a range of healthcare companies in order to ascertain how evidence on innovative products is managed.

Research Methodology

This research explores the application of an innovative open business model approach (Chesbrough, 2006 and Osterwalder 2009) to companies involved the research & development or delivery of bioscience and connected health solutions in Ireland and Finland. The research methodology utilises a case study based approach and the application of the new MATCH open business model (OBM) tool to elicit quantitative and qualitative data (Davey et. al, 2011). The data obtained is used to provide a structured assessment of the business in the context of a number of defined activities and to explore and define how this type of business model can be best utilised to add value.

Results

Case studies with innovators of healthcare devices illustrate the value of understanding at an early stage the open business model elements which can advance the adoption of new technologies.

Conclusions & Implications for practice

The OBM tool can be of benefit to business executives at all levels and backgrounds in a company; as it can be used to inform decisions at various levels and with various foci. It can provide a diagnostic role, which comprises helping companies articulate and define their innovation needs. As we all know in medicine the first step to prognosis is accurate diagnosis, therefore mapping in a coherent manner a companies business model is the first step to defining their current business challenges and providing a tailored open innovation solution that will provide a strategy for future successful growth.

REFERENCES


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