

# Industry-specific potentials for the strategic enhancement of an open innovation mindset of employees on different organizational levels as a basis for the business model of OMIND consulting

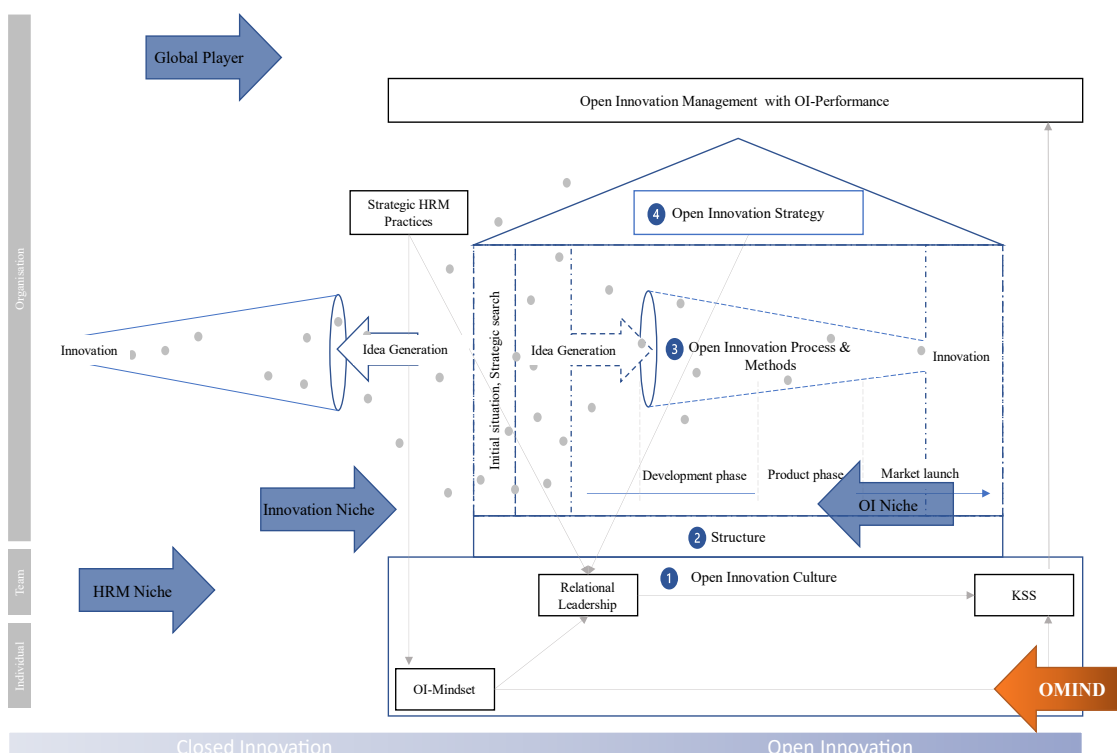
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## Abstract

**Purpose:** This thesis elaborates recommendations for a business model that creates a sustainable value innovation for OMIND consulting. The current economy is characterized by shortfalls from the COVID-19 pandemic, which is only exacerbated by market oversaturation and technological convergence. A sustainable competitive advantage can be achieved by linking an innovation with the appropriate business model. Recommendations for taking action on a business model by OMIND consulting were primarily derived from the implementation of the Blue Ocean Approach, with tools for strategic management, and secondly from a qualitative content analysis according to Mayring using interviews with partners from diverse industries for a more representative implementation of the tools. Accordingly, similarities in the establishment of an Open Innovation Culture were to be identified in order to use them for a sustainable business model of OMIND consulting

## Findings:

**Research implications:** The examination of the *Strategy Canvas* in conjunction with the theory produced a framework for an effective OI business model. This framework is located in an open-closed continuum in relation to the three enterprise levels: Individual, Team, and Organization. Within the framework lies an Open Innovation House that introduces an OI alignment across all levels to create a sustainable competitive advantage. The key foundation of the concept is an (1) Open Innovation Culture. Here, employees are seen as key players and an OI mindset is promoted at the individual and team level. The OI mindset and a supportive relational leadership enable a strategic internal and external knowledge exchange (KSS). Building on this at the organizational level, (2) structures should be established that enable (3) open innovation processes and methods, in which the phases of strategic search, idea generation, development, production and market launch are used in a goal-oriented manner. Through such systematic research and development work, it will be possible to shorten product cycles and minimize costs and risks. Finally, all levels must be aligned and organized towards OI performance through (4) open innovation strategies and corresponding HRM practices.



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**Practical implications:** By implementing *Four-Actions-Framework*, a value innovation can be created through improvements and new creations of customer value, as well as through cost reduction and elimination. The following opportunities are the result. The variety of the consulting portfolio can be eliminated in favour of a more specialized and thus improved and newly created consulting services in the area of OI. Offers referring to Outside-In strategies can be reduced due to already existing ones offered by other companies, whereas Inside-Out strategies can be improved. This includes especially tools of related software, in which market analysis, project management and event management tools can be eliminated in favour of specialized tools for OI performance. Finally the variety of target customer industries can be reduced to diversified SMEs with whom longer-term cooperations are desirable.

The *Six-Path-Framework* is a tool for reconstructing market boundaries. First of all, potentials in the area of alternative industries should be identified. There is also an increase of in-house consulting, as well as external opportunities regarding further and advanced trainings, which could be included in the business model. In addition, there is a trend towards specializing in consultations in the OI niche is emerging, alongside an extended offer of software which simplifies knowledge and innovation management. With regard to employees, there are also interesting products designed for developing potentials, such as personal development trainings. This reflects in particular the current trend towards employee loyalty. The central role of employees is also evident in the customer chain, as they are both users and influencers of the consultancy services. Employees are particularly motivated by an emotional orientation, whereas buyers are functionally motivated.

The following recommended actions emerge from the following analysis tools: (1) In the short term, the Inside-Out strategy could be extended to include services in the field of patent and licensing law. (2) In the long term, an end-to-end OI solution could be developed, following a cooperation-oriented strategy. (3) Diversified and consequently resilient SMEs could be attractive as potential target groups for a successful market entry. (4) Due to their crucial involvement, employees could be integrated into the acquisition process. (5) The entry barriers for employees could be reduced by using existing structures or tools. (6) For a sustainable and calculable competitive advantage, it is recommended to extend project durations to partnerships and (7) to complement the licensing model by agreeing on/determining a monthly fixed rate for the consultants` work and creative services.

**Keywords:** Open Innovation, Open Innovation Mindset, Blue Ocean Strategy, OI Business Model, Consulting, Knowledge Sourcing and Sharing

**Paper type:** Master Thesis