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CO-CREATION TO INNOVATE

WHY CO-CREATION BETWEEN BIG CORPORATES AND STARTUPS IS A GOOD WAY TO INNOVATE?

What is the knowledge co-created in the discussion?

How well and why their cases study can support their arguments well?

What can we do further to improve the case study?

Here are two peer reviews on the Top Three among the over-100 submissions.



JAMES SKINNER'S PEER REVIEW

KNOWLEDGE CREATED

Co-creation can benefit innovation by accelerating the speed of processes for start-ups and large companies. Both parties benefit from developing new ideas, diversification of skillsets, more experience, adapting to market trends, and the ability to trial innovations. Start-ups benefit from capital and resource assistance and having a reputable company to build off. Large companies improve with more possibilities to consider and streamlined processes to increase efficiency. Therefore, if co-creation is combined effectively, this new knowledge leads to company advancements.

HOW DO THE CASES SUPPORT THE ARGUMENTS?

These submissions use cases to increase their analysis's credibility and explain how both parties receive a mutual benefit from co-creation. Caitlyn's example shows that Bayleys benefit from not risking business structure changes, whereas Rentberry can receive financial assistance and build off Bayleys industry experience. Te Uruti's case example of Duolingo illustrates that without google influencing co-creation, it wouldn't have reached customers through marketing. Cameron explains that the impact of not constantly innovating can cause innovative obsolescence. The IKEA example validates how companies shouldn't underestimate the influence of start-ups and consumers in decision-making. This evidence shows that enhancing innovation depends on the ability to utilise a company's strengths to increase value.

WAY FORWARD

To improve, the submissions could use case-study examples where co-creation does and doesn't occur, which would better explain the value of co-creation. A further improvement would be discussing situations that illustrate risks around partnering and optimal conditions to look for when pursuing co-creation opportunities to maximise results, as start-ups and big companies may be unaware of when to pursue an opportunity.



INNOVHUB CASE

Jeremy's discussion provides an excellent analysis of the relevance of co-creation within the industry, highlighting reasons why companies must realize the opportunities co-creation produces for future innovation. Jeremy sets out various advantages/disadvantages of a start-up/company partnership e.g., financial stability as justified through the case of "Innov'Hub" illustrating the use of crowdsourcing initiatives. Whilst Jeremy utilised other cases to justify various points made, knowledge can further be improved by providing an in-depth discussion on the cases.

BIONTECH-PFIZER CASE

Jethro's discussion explains how large corporations benefit from innovation by acquisition allowing them to lower the risks associated and illustrating the benefits derived from start-up/company partnerships as justified through the case of Facebook. Jethro further illustrates how co-creation offers a unique solution to the shortcomings of product innovation, demonstrated by the BioNTech-Pfizer partnership which saw BioNTech provide its technical knowledge and Pfizer use its experience in vaccine development and delivery. To improve knowledge, an analysis of an opposing case to illustrate the disadvantages of co-creation is advised.

QUIBI VERSUS TOCK/VALOR CASE

Ryan discusses two cases, each illustrating how co-creation is AND is not a good way to innovate. The knowledge created was informative of how not all partnerships are successful through the Quibi case, however, his use of the Tock/Valor Siren Ventures' study helped reinforce the great success that comes from co-creation e.g., Tock's disruption of the restaurant reservation management system through innovative software made available by Valor. To further improve the knowledge, Ryan could have initially provided more insight into his opinion.

