



UNIVERSITÀ  
DEGLI STUDI  
DI BERGAMO

Department  
of Management

## **Research Seminars Series**

A.Y. 2022-2023 2<sup>nd</sup> Term

**May 10, 2023 – 12:30 a.m. (CET)**

**In room 16, via dei Caniana 2**

**AND Online on Microsoft Teams ([link](#))**

**Presenter: Prof. Joern Block**

University of Trier

### **TITLE – *Technological Inventions of Hidden Champions: A Capability Perspective***

**ABSTRACT** – The hidden champion (HC) concept has received much interest in practice. As market leaders in niche markets, HCs represent a success of the (German) Mittelstand innovation model. However, thus far, little quantitative empirical evidence exists about the innovations produced by HCs and their underlying innovation process. Herein, we use patent data to explore differences between HCs and comparable non-HC firms in their technological innovation activities with regard to their quantity, quality, novelty, breadth and depth, as well as their knowledge base and spillovers. Our results show that HCs have significantly higher innovation outputs but a comparable innovation quality compared to other firms from the same industry, size, and age. Further analyses show that innovations from HCs are technologically deeper but less novel than innovations from non-HCs. By investigating the regional knowledge spillovers of HCs, we find that HCs are more likely than non-HCs to absorb knowledge from their home regions but do not differ significantly from non-HCs regarding regional knowledge diffusion and innovation cooperation. Overall, our study supports most of the anecdotal beliefs about HCs and their innovation processes and contributes to a better understanding of the secrets of success of HCs and the (German) Mittelstand.

TYPE OF RESEARCH –Empirical

STAGE OF RESEARCH –First draft

For further information please refer to: [seminars.dipsa@unibg.it](mailto:seminars.dipsa@unibg.it)