



UNIVERSITÀ
DEGLI STUDI
DI BERGAMO

Department
of Management

Research Seminars Series

A.Y. 2024-2025 2nd Term

May 08, 2025 – 12:30 p.m. (CET)

In room 21, via dei Caniana 2

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

Presenter: Prof Maksim Belitski

Loyola University, New Orleans

Henley Business School, Reading

TITLE – *Climbing high the innovation ladder: why and how hidden-champions outperform other innovative firms?*

ABSTRACT – There is a growing recognition that diversity of knowledge as well as international experience of collaboration matters, with a surprising evidence that hidden champions use this channel to innovate and grow. Given the gap in entrepreneurship and open innovation literature on returns to knowledge collaboration for innovation in hidden champions vis-a-vis other innovative firms, this study aims to examine the origins and mechanisms that hidden champions use to outperform their counterparts. This study extends the discussion on the role of investment in human capital and capabilities or/ and investment in international knowledge collaborations and diversity of collaborative partner types as two boundary conditions for hidden champions competitive advantage in value creation and capture. Using micro-foundations of 22,240 firm-year observations in the United Kingdom (UK) during 2004-2016 with 3 percent of firms being hidden champions – leader in market entry and innovation, amount of sales and exporting, we unpack the role that internationalization of open innovation play in shaping innovation in hidden-champions vis-a-vis other innovative firms. Practical implications for managers, entrepreneurs and policy-makers are developed.

TYPE OF RESEARCH – Empirical

STAGE OF RESEARCH – First draft

For further information please refer to: seminars.dipsa@unibg.it

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