

Opportunity recognition in collaborative entrepreneurship: a network approach to stakeholder management in the establishment of agriculture robotics in Europe

ELS-70824 Master Internship Track Entrepreneurship (2019)

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Abstract

Large corporations have to adapt quickly to market changes and technological progress to stay competitive. For smaller ventures, especially Start-Ups, adaptation is easier as they are more flexible and can react faster to environmental changes. For corporations to be able to keep up with that innovation rate, they have adapted entrepreneurial concepts. Corporate entrepreneurship enables corporations to foster internal innovation, establish joint ventures, and conduct acquisitions. One important factor for entrepreneurial performance, not only in corporate entrepreneurship, is the identification of opportunities, which can be fostered by utilizing a network perspective on stakeholder management. For this the two-step approach (Vandekerckhove, W., & Dentchev, N. A. (2005) *Journal of Business Ethics*, 60(3), 221-232) was adapted to a collaborative entrepreneurship environment and tested in a joint innovation format between agricultural wholesalers and agricultural robot developers aiming to promote the implementation of agricultural robotics in the EU. A social network map was created and stakeholders from multiple groups interviewed to analyze opportunity recognition with and without utilizing a network perspective on stakeholder management. The results indicate that the approach can help overcome cognitive limitations to recognize more opportunities. The adapted two-step approach is a starting point for further research on opportunity recognition in collaborative entrepreneurship using a network approach to stakeholder management.