

Repeatable Scalable Business Models: Can Innovation Drive an Entrepreneurs Un-Validated Business Model?

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Abstract : Can the level of innovation use drive un-validated business models across regions? To what extent does industrial sector attractiveness drive firm's success across regions at the time of start-up? This study examines the role of innovation on start-up success in six regions of the world (namely Sub Saharan Africa, the Middle East and North Africa, Latin America, South East Asia Pacific, the European Union and the United States representing North America) using macroeconomic variables. While there have been studies using firm level data, results from such studies are not suitable for national policy decisions. The need to drive a regional innovation policy also begs for an answer, therefore providing room for this study. Results using dynamic panel estimation show that innovation counts in the early infancy stage of new business life cycle. The results are robust even after controlling for time fixed effects and the study present variance-covariance estimation robust standard errors.

Keywords : industrial economics, un-validated business models, scalable models, entrepreneurship

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