



## Business-to-business open innovation: COVID-19 lessons for small and medium-sized enterprises from emerging markets

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### ABSTRACT

Small and medium-sized enterprises (SMEs) from emerging markets are the most vulnerable types of firms, especially in times of crisis due to time and resource constraints. Thus, this paper aims to help SMEs from emerging markets in choosing the right business partners with whom to cooperate to develop relevant innovations in crisis periods in general, and during the COVID-19 pandemic in particular. To obtain relevant insights, qualitative data from SMEs in Bosnia and Herzegovina were collected in March–April 2020. The findings show that SMEs have embraced new collaborations with business customers and competitors, and developed a collaborative mindset opposed to the traditionally competitive way of doing business in emerging markets. Based on the findings, this paper presents a set of recommendations for managers, and suggests several future research opportunities around the management of openness in the context of SMEs from emerging markets.

### 1. Business-to-business open innovation in times of crisis

In highly competitive business environments, organizations ought to generate relevant innovations to sustain their financial performance and achieve competitive advantage (e.g., Bagherzadeh et al., 2020; Iglesias et al., 2020; Ind et al., 2017; Markovic, 2016). This is especially the case during the COVID-19 pandemic, since innovation has been long suggested as one of the most effective strategic responses to crises (Wenzel et al., 2020). However, despite its urge, innovating during crises can be difficult, as it requires quick and decisive actions, often with limited resources (Chesbrough, 2020; Wenzel et al., 2020). Due to time and resource constraints in crisis periods, firms increasingly engage in business-to-business open innovation (B2B OI) (Chesbrough, 2020; Dahlander & Wallin, 2020).

B2B OI refers to “a distributed, structured innovation process comprising manifold inbound and outbound knowledge flows derived

from purposeful interactions with business partners” (Markovic et al., 2021, p. 159). An example of a B2B OI initiative would be the collaborative effort undertaken by Scania and Karolinska University Hospital from Sweden to manage challenges in the supply of protective equipment, including masks, visors, and clothing<sup>1</sup>. Another example would be the collaboration between Ford and GE Healthcare in producing ventilators to treat people with COVID-19<sup>2</sup>.

Overall, embracing B2B OI can be helpful, especially in times of crisis, as it enables organizations to obtain a great amount and diversity of external resources (e.g., ideas, insights, and information), which otherwise they would not have access to (Bagherzadeh et al., 2021; Markovic & Bagherzadeh, 2018). However, simply obtaining external resources is not enough in periods of crisis, such as COVID-19; companies must gain access to such resources in a timely manner in order to be able to develop relevant innovations before it is too late (e.g., Chesbrough, 2020).

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<sup>1</sup> <https://www.scania.com/se/sv/home/experience-scania/news-and-events/News/archive/2020/03/scania-and-karolinska.html> (Retrieved April 27, 2021).

<sup>2</sup> <https://techcrunch.com/2020/03/30/ford-ge-healthcare-to-produce-50000-ventilators-by-july-using-this-tiny-companys-design/?guccounter=1> (Retrieved April 27, 2021).

## 2. Business-to-business open innovation in small and medium-sized enterprises from emerging markets

B2B OI is especially important for strengthening and promoting innovation in small and medium-sized enterprises (SMEs), as they generally have fewer resources to develop innovations internally than large companies, and therefore their survival is more dependent on collaborations with business partners (Leckel et al., 2020; Radziwon et al., 2019; Vanhaverbeke, 2017). The results of a survey of European SMEs, from France, Germany, Italy, Spain and the UK, conducted by McKinsey & Company, show that the revenues of some 42% of the participating SMEs have been somewhat reduced, whilst some 29% have experienced a sharp decrease in their income since the beginning of COVID-19 (Dimson et al., 2020). Moreover, some 23% of SMEs show concerns about the forced postponement of growth initiatives (which is an important survival factor) and, even more alarmingly, some 11% anticipate bankruptcy due to the pandemic.

This survival issue is even more prominent when the SMEs are from emerging markets (e.g., Bortoluzzi et al., 2018). Emerging markets are countries with lower-than-average income per capita, where businesses are generally more unstable and volatile than in developed countries (Meyer & Gelbuda, 2006). Emerging markets often exhibit continuous political, economic and institutional disruptions, which have a negative influence on the business operations of SMEs. Consequently, many SMEs from emerging markets face significant growth and development challenges (Koporcic et al., 2015). These challenges are emphasized even further by an all-too-common characteristic of SMEs from emerging markets - the scarcity of resources (Meyer & Gelbuda, 2006).

The challenges that SMEs face in emerging markets are even more salient in times of crisis. For instance, the COVID-19 crisis has disrupted the business operations of some two-thirds of the SMEs from Bosnia and Herzegovina that we interviewed, resulting in significantly lower sales and revenues. Moreover, in the context of the current COVID-19 pandemic, while many developed countries have announced that they will help SMEs with significant monetary resources, SMEs from emerging markets are provided with very little or no monetary help at all. For example, in April 2020, the UK government announced £1 billion<sup>3</sup> of monetary support for local start-ups and SMEs focusing on innovative research and development, whilst the French government promised €4 billion<sup>4</sup>. Conversely, the governments of emerging markets have been reactive, taking a 'wait-and-see approach,' and only after being strongly pushed by firms, they have offered modest support packages to firms in general, without specifically focusing on SMEs. While for some SMEs from emerging markets this limited support is not enough, for others it is already too late. Given these constraints, it is important for SMEs from emerging markets to embrace B2B OI, as business partners' resources may be their savior (Badir et al., 2019). Nevertheless, managing B2B OI in SMEs from emerging markets is not easy, since they often have more limited competencies (e.g., human capital, managerial and technical skills) compared to large organizations (Bigliardi & Galati, 2016).

An important factor that SMEs ought to consider to enhance the chances of successful B2B OI management is external partner selection (Bigliardi & Galati, 2016). There is a plethora of external partners that SMEs can choose to collaborate with (e.g., competitors, distributors, suppliers, research institutions), based on their resource needs (Bagherzadeh et al., 2021). Considering this background, this perspective paper aims to provide insights into the type of business partners that SMEs from emerging markets should collaborate with in order to generate relevant innovations in crisis periods in general, and during the

COVID-19 pandemic in particular. To gain such insights, we conducted 21 fully-structured interviews and 11 semi-structured interviews of SMEs from Bosnia and Herzegovina, an emerging market from South-Eastern Europe where SMEs constitute 99% of firms (Agency for Statistics of Bosnia and Herzegovina, 2018), in March-April 2020.

## 3. Data

Our data collection was divided into two waves. For the first wave, we developed a fully-structured interview guide. The interview questions were designed to capture how the COVID-19 pandemic has influenced the business operations of SMEs from Bosnia and Herzegovina. We sent the fully-structured interview guide, by email, to 30 SMEs that operate in the B2B market, followed by a reminder to those that did not respond. We asked senior managers (i.e., CEOs, functional directors, founders/owners) to respond to the interview. We received responses from 21 SMEs/senior managers at the end of March/beginning of April 2020 (the state of emergency was announced in mid-March 2020). The sample was distributed across various sectors, including IT, consulting, event management, construction, call centers, and data management. Table 1 shows the profiles of the SMEs that participated in the fully-structured interviews.

Following the fully-structured interviews, we conducted semi-structured interviews with senior managers of 11 SMEs. This second wave of data collection took place in mid-late April 2020. Table 2 shows the profiles of the interviewed SMEs in wave two of data collection.

The interviews were transcribed verbatim, and then translated from local language to English. We used a narrative approach to analyze the data from the interviews (Makkonen et al., 2012). We followed how the informants, through their narratives, made sense of the current events and happenings in Bosnia and Herzegovina. We were specifically interested in changes occurring in SMEs' business partner selection during the COVID-19 crisis.

**Table 1**  
Overview of SMEs that participated in the fully-structured interviews

Code	Size	Firm age	Industry	Target market	Impact of the COVID-19 crisis on business
A	Small	2	Consulting	B2B	Negative
B	Micro	3	IT	B2B	Neutral
C	Micro	2	Consulting	B2B	Negative
D	Small	11	Event management	B2B	Negative
E	Medium	12	Data management	B2B	Negative
F	Medium	9	Architecture and construction	B2B	Negative
AB	Small	6	IT	B2B	Negative
AC	Micro	4	E-learning solutions	B2B	Negative
AD	Medium	5	Call centers	B2B	Neutral
AE	Small	17	Financial services	B2B	Negative
AF	Medium	17	Consulting	B2B	Negative
BC	Micro	10	Consulting	B2B	Neutral
BD	Medium	15	IT	B2B	Negative
BE	Medium	6	R&D services	B2B	Negative
BF	Small	5	IT	B2B	Neutral
CD	Small	9	Financial services	B2B	Negative
CE	Medium	10	R&D services	B2B	Positive
CF	Small	12	Consulting	B2B	Neutral
DE	Small	17	IT	B2B	Negative
DF	Small	7	IT	B2B	Neutral
EF	Medium	19	Financial services	B2B	Negative

<sup>3</sup> <https://sifted.eu/articles/startups-government-support/> (Retrieved December 19, 2020)

<sup>4</sup> <https://sifted.eu/articles/france-startups-bailout/> (Retrieved December 19, 2020)

**Table 2**  
Overview of SMEs that participated in the semi-structured interviews

Code	Size	Firm age	Industry	Target market	Impact of the COVID-19 crisis on business
Alpha	Small	6	Cosmetics	B2C	Negative
Beta	Micro	3	Advertising	B2B	Negative
Gamma	Small	20	Tools production	B2B	Negative
Delta	Medium	16	IT services	B2B	Neutral
Epsilon	Micro	9	Wholesale	B2B	Neutral
Zeta	Small	4	eCommerce	B2C	Neutral
Eta	Small	14	eCommerce	B2C	Positive
Theta	Medium	20	FMCG	B2C	Positive
Iota	Medium	13	IT services	B2B	Positive
Kappa	Medium	12	Ad Agency	B2B	Negative
Lambda	Small	7	IT Services	B2C	Positive

## 4. Empirical insights

### 4.1. Disruption: collaboration with the government

In principle, collaborating with the government can help SMEs obtain different types of support (e.g., tax deductions, funding, subsidized loans, education or mentoring) to accelerate their innovation processes (Mason & Brown, 2013). However, even in 'normal' times, this is not often the case in emerging markets, where the government generally lacks relevant resources. Our empirical insights show that, with the COVID-19 outbreak, SMEs' collaborations with the government have been significantly hindered. Whilst the government was expected to help SMEs with fostering innovations to overcome the challenges of the crisis, it has only engaged in one-way virtual communication, keeping the same complex offline administrative procedures as before the COVID-19 crisis, and even reducing the number of staff dealing with such procedures:

"Procedures remain the same, but these are being handled by a reduced number of staff, so everything is just slower than it used to be before. Digitalization that they use only relates to one-way communication" (Beta).

To help SMEs from emerging markets find innovative solutions for COVID-related problems, significant and timely support (e.g., financial and institutional) from the government is essential. However, in line with Robert Kahn's (Director of Global Strategy and Global Macro at Eurasia Group) perspective<sup>5</sup>, emerging markets lack the resources required for dealing with the COVID-19 crisis, which results in a slow and inefficient reaction by the government to the crisis. Our empirical insights show that, consequently, SMEs have been forced to cope with the COVID-19 crisis by replacing their collaborations with the government with collaborations with other business partners who are able to provide relevant resources in a timely manner.

### 4.2. Change: collaboration with crisis-specific business partners

Manifold interviewed SMEs have quickly started to collaborate with specific business partners. For some SMEs, business customers have become the key external partner for innovation. This is especially the case when the business customers are more proximal to the end market and have a more insightful overview of the end market's needs and desires. In such cases, the close contact with business customers has helped SMEs to obtain the key resources (i.e., information, ideas, and insights) required for rapidly developing innovations that are relevant to the end market.

"Our main partners for innovation creation are customers/buyers. [...] We are trying to be there for them now more than ever, to understand the problems and challenges that they are facing with their customers, and to listen to them more carefully, and to respect and support their initiatives" (Epsilon).

"Our collaborators that are interacting with final consumers are the ones that, at the moment, drive innovation. They request new ways of communicating, creating and delivering value, and they express different needs. We work harder for that than ever before. I sometimes almost feel like being employed by my customer" (Delta).

Other SMEs have started to collaborate actively with their competitors. As emerging markets are generally characterized by fierce competition, cooperation with competitors (i.e., cooptation) has been rare so far. However, the COVID-19 crisis has changed this:

"We have approached, with more direct and innovative ideas, competitors who have expressed interest in working with us prior to COVID-19. We feel a sense of greater urgency now" (Zeta).

"In order to expand our offerings and, at the same time, help sustain the operations of smaller competing businesses that are severely affected by the crisis, we have opted to partner with several of our competitors and to present their offerings through our channels" (Kappa).

"We started to collaborate with another - otherwise competing - research agency to jointly create a large research panel and introduce it together to the market. This research agency, that we collaborated with on this project, was more badly hit by the COVID-19 crisis than us, but they were still enthusiastic about adding value to this project and saw the project as something that could help them continue in business" (Lambda).

Despite potential costs of cooptation, such as coordination and opportunism, competitors have been recognized as key innovation partners because they can provide the complementary resources required for innovation (Bagherzadeh & Brunswicker, 2016; Lado et al., 1997; Markovic et al., 2020a; Niri & Brunswicker, 2014). As competing organizations often have similar market-related interests (Dussauge et al., 2000), cooperation among them is likely to be easier than among non-competitors. This can facilitate the pooling of similar and complementary resources, which is critical during crises due to time constraints. In addition, resource similarity eases resource interpretation, assimilation and integration, and thus facilitates resource usage (Dussauge et al., 2000). Therefore, cooperation with competitors can not only provide SMEs with the required resources, but may also represent an opportunity to use the resources quicker than when obtaining them from other business partners, turning competitors into key external partners for innovation during crises. Overall, despite potential risks of cooptation, SMEs have embraced this by relying on each other, offering additional support, and being more empathic and closer in their interactions.

Our empirical insights also show that those SMEs that have been more negatively affected by the crisis are willing to collaborate with their competitors not only to survive the crisis, but also to generate innovations that will substantiate the path to future success. This shows that unique conditions, like those triggered by the COVID-19 crisis, can change the dominant view of SMEs from emerging markets, generally characterized by a fierce competition for market share and profits.

"We started to collaborate with another - otherwise competing - research agency to jointly create a large research panel and introduce it together to the market. This research agency, that we collaborated with on this project, was more badly hit by the COVID-19 crisis than us, but they were still enthusiastic about adding value to this project

<sup>5</sup> <https://www.cnbc.com/2020/04/21/coronavirus-emerging-markets-may-get-left-behind-says-eurasia-group.html> (Retrieved January 14, 2021)

and saw the project as something that could help them continue in business” (Kappa).

Moreover, our empirical insights show that SMEs from different industries have opted for collaborating with different business partners during the COVID-19 pandemic. Namely, SMEs from the IT industry are primarily collaborating with their business customers, as the latter generate relevant ideas for innovation based on market demand. Conversely, SMEs from the e-commerce industry are prioritizing collaboration with competitors.

Overall, we found that the quick replacement of collaborations with the government with collaborations with other external partners, including business customers and competitors, has enabled SMEs to form an effective B2B OI process to cope with the implications of the COVID-19 crisis. This rapid change in external partner selection was feasible for SMEs, largely due to their size and organizational structure, and the subsequent enhanced flexibility which is particularly important in times of crisis (Bigliardi & Galati, 2016; Kaporcic & Tomroos, 2019).

## 5. Recommendations for managers

As SMEs from emerging markets are highly vulnerable types of firms, especially in times of crisis, urgent managerial action is needed. Based on our empirical insights, in this section, we provide some specific recommendations for managers of SMEs from emerging markets to cope with the consequences of the COVID-19 pandemic.

Rather than being afraid, managers should see the COVID-19 crisis as an opportunity to rapidly engage in B2B OI. As most SMEs from emerging markets have scant internal resources, especially in times of crisis, they should conduct careful resource management. In so doing, they should assess which internal resources they can count on and which external resources they need to acquire to be able to generate relevant innovations. In order to access the required external resources, we suggest that managers should embrace: 1) collaboration with business customers, as they can provide the resources required for developing innovations that are relevant to the end market; and 2) collaboration with competitors, since they can provide the complementary resources required for developing innovations, which are likely to be more easily used than those of other business partners.

## 6. Discussion and future research

COVID-19 has highlighted B2B OI as an effective approach for SMEs, particularly from emerging markets, to generate relevant innovations to overcome the negative consequences of the pandemic. COVID-19 has enhanced the collaborative mindset of SMEs, triggered by a ‘shared cause’ that revolves around urgency. In relation to this, Maciel & Fischer (2020) argue that a ‘shared cause’ usually drives a collaborative mindset. This collaborative mindset, however, does not seem to be only an ad-hoc solution to the challenges of the crisis. Instead, it is likely that most SMEs continue embracing B2B OI after the crisis, since they have already understood the benefits of openness. This is a relevant novel trend in emerging markets, as they have been traditionally dominated by non-collaborative, competitive ways of doing business. Thus, it becomes important for future research to further delve into the management of B2B OI in the context of SMEs from emerging markets.

The majority of SMEs engage in B2B OI on an ad-hoc basis, only when an innovation project requires it (Vanhaverbeke, 2017). B2B OI can be applied for innovation projects with different attributes (Bagherzadeh, 2016; Brunswicker et al., 2016). In this regard, our empirical insights show that urgency is a key attribute driving business partner selection in times of crisis. However, there are also other critical attributes that can impact the B2B OI management process, such as project complexity or uncertainty (Bagherzadeh et al., 2021; Gurca et al., 2021; Lee et al., 2019; Markovic et al., 2021). As innovation projects with different attributes are to be managed differently (e.g.,

Bagherzadeh, et al., 2019), future research should examine how other project attributes influence B2B OI in the context of SMEs from emerging markets.

In addition, although our main focus was business partner selection for B2B OI, there are also other important managerial factors for successful B2B OI management, such as openness level, OI governance choice, or internal firm preparedness (Bagherzadeh et al., 2021; Markovic et al., 2021; Markovic et al., 2020b). Thus, future research should investigate other managerial factors for successful B2B OI management in the case of SMEs from emerging markets, and how they are interrelated with different innovation project attributes.

Moreover, firm age and the firm’s stage in the organizational life cycle can impact organizational openness (e.g., Brunswicker & Van de Vrande, 2014; Theyel & Cosh, 2012). Thus, it would be relevant to examine how managerial factors, including those above-mentioned (i.e., business partner selection, openness level, OI governance choice, and internal firm preparedness) are related to different stages of the organizational life cycle. Hence, taking a dynamic view to study B2B OI management could be an interesting future research line for understanding how managerial factors evolve over time (see Majchrzak et al., 2015).

Finally, it would be relevant to investigate the similarities and differences in B2B OI management between SMEs from emerging markets and those from developed countries during the crisis, and try to derive generalizable best practices. Future research could undertake a quantitative assessment of variations in B2B relationships caused by the COVID-19 pandemic, and study the effects of such variations on innovation outcomes in the post-COVID-19 era.

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