



## Building high tech small firms to become – News from the High Technology Small Firms conference, University Twente, 27–28 May 2019

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The High Technology Small Firms (HTSF) conference is a “boutique” conference, small compared to thematically broader entrepreneurship conferences such as the Babson Kauffman Entrepreneurship Research conference (BKERC) and the Research in Entrepreneurship and Small Business conference (RENT), but specialized on the topics of the emergence and the management of HTSFs. The HTSF conference is driven by the fact that these firms play a significant role in economic growth and structural change (Malerba and Orsenigo, 1995). For example, the high-growth startups among the HTSFs contribute over-proportionally to the employment growth that is created by a startup cohort (Birch, 1987). To succeed, HTSFs can build on their unique strengths, such as their high degree of flexibility. However, HTSFs face the liabilities of smallness, and some those of newness as well, when they deal with market and technological uncertainties.

Moreover, many HTSFs do not work in isolation but need to be embedded in technology and innovation ecosystems, which creates issues of liabilities of outsidership. The tension between the benefits and liabilities creates the management challenges for HTSF (Harms, 2009) at the interface between technology, innovation, entrepreneurship, and small business management (Solomon and Linton, 2016). This interface sketches the themes covered by the HTSF conference.

The themes of the keynotes provide further guardrails for the specific topics covered at this 27th HTSF conference at the University of Twente. Robert Burgelman (Stanford University, USA) opened the conference with his keynote on “Strategic Leadership of Corporate Entrepreneurship and Innovation” where he addressed the adaptive capability as a key condition for those HTSFs that exploit and explore opportunities in the light of external changes. It is the constant need to adapt that suggests that firms are not “built to last” (Collins and Porras, 1994), but in a constant process of becoming (Burgelman et al., 2016). Broadening Roberts’ strategic management lens of HTSF topics, Gottfried Vossen (Westfälische Wilhelms-Universität, Germany) addressed the SWOT for HTSFs that arise from data science-driven digital transformation. Drawing on examples from Artificial Intelligence, Big Data,

and the Internet of Things, he suggests that HTSFs can transform unbroken human inventiveness into a sustainable business when HTSFs overcome their weaknesses with regards to IT capabilities. Dirk Meissner (Higher School of Economics, Russia) added a corporate culture perspective on the management of HTSFs. He cautioned against ineffective organizational design and damaging reward practice that can undermine the creative potential of HTSFs. Ingrid Wakkee (Hogeschool van Amsterdam, NL) spoke about the need to investigate failed ventures to gain a full understanding of success factors.

On the second day, keynotes that address the ecosystem perspective of HTSFs complemented those internally-focussed ones from the first day. Sjoerd Romme and Madis Talmar (Technical University Eindhoven, NL) introduced a tool with which entrepreneurs can map their ecosystem (Talmar et al., 2018). Stefanie Beninger (IE Business School, E) reported that in some cases, the analysis of the ecosystem requires an anthropological approach. Elisabetta Lazzaro (Hogeschool voor de Kunsten Utrecht, NL) highlighted the importance of the creative class for vibrant ecosystems. Lively panel discussions and interaction with the audience were hallmarks of all keynotes.

The HTSF conference again provided an interdisciplinary, international, and interactive meeting place for scholars and practitioners interested in HTSFs. The organizing team and the scientific committee of this years’ HTSF conference are proud to announce a new edition of HTSF conference in Münster, Germany and invite the community to join in June 2020. Information on the new edition will be published online at <https://en.fh-muenster.de/science-marketing/>.

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