

HOW DO MULTI-SIDED BUSINESS PLATFORMS AFFECT TRADITIONAL INNOVATION SYSTEMS?

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Abstract:

Multi-sided business platforms are gaining ever larger share in the economic space. These platforms induce substantial changes in many fields. Pricing becomes plastic and is influenced by the positive externalities generated by the operation of the platforms. Regarding externalities, the question of scaling (or even scalability) comes up. Multi-sided business platforms are dynamic phenomena, incorporating the accelerating changes characterising the 21st century's economy. In fact, many of the value chains are transformed into diverse value webs. At present the regulatory framework and competition authorities also appear to be puzzled by the new phenomena. What are the implications of this discrepancy in the regulatory environment? Innovation is intrinsically connected to good quality human resource or, in other words, talent. As for the human capital input to innovation, the traditional boundaries are gradually blurred, talent is used in new ways never seen before, jobs also transform rapidly and substantially, and the practice of pooling the human resource and knowledge itself in flexible constructions is spreading. Consequently, the traditional linear innovation process is scrutinised. How can innovation systems successfully entail these changes in order to continue to deliver innovation under the changed circumstances? We try to give answers to these questions.