

Preface

The increasing number of inter-firm collaborations suggests that the collaborative mode of organizing transactions has become quite attractive in many industries. Today's firms increasingly operate in highly technology- and knowledge intensive areas where the sources of knowledge are located more diffusely. Moreover, globalization exposes firms to global competition, but also creates tremendous opportunities for exploiting technologies and competencies more fully than in the past.

Carolin Häussler's dissertation acknowledges these new challenges and studies various aspects of collaborative arrangements. Among the questions addressed in her thesis are:

Do inter-firm collaboration increase firm value?

How do partners in a business alliance allocate control rights?

Does contractual structure influence performance?

Does the collaborative mode of organizing influence firm dynamics?

In her dissertation, Carolin Häussler attempts to answer some of these questions. She uses quantitative econometric evidence and qualitative information from firms.

In chapter 2, she presents an event study and analyzes stock market reactions to inter-firm collaboration announcements. The findings suggest that not all firms profit equally from inter-firm collaboration.

In chapter 3, Carolin Häussler addresses the problems emerging in asymmetrical partnerships, e.g. between large pharmaceutical firms and biotechnology startups. Using a unique dataset on inter-firm collaborations, Häussler finds that the assignment of control rights is mainly related to incentive issues and the bargaining position of firms.

In the last chapter, the relationship between inter-firm collaboration and restructuring dynamics is investigated. Carolin Häussler argues that collaborations reinforce firm dynamics by opening up additional vistas of restructuring and providing resource buffers that allow firm restructuring to occur.

Taken together, the essays assembled in this volume provide a state-of-the-art analysis of important issues on the collaborative mode of organization. In this field of research, much remains to be done, but an important step towards a better understanding of inter-firm collaboration is being presented in this volume.

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