

Foreword

Inventions are the raw material of innovative success at the corporate and the national level. This statement is uncontroversial, yet it poses major problems for managers and for decision-makers in public policy alike. How are we to manage, motivate and remunerate those individuals whose creativity and ingenuity gives rise to new inventions?

Inventions are strongly driven by human capital. Most of the inventive output is accounted for by a relatively small number of highly talented individuals. The latter aspect has been widely neglected in both theoretical and empirical innovation literature since the late 1970s. In contrast to most of the literature which focuses on invention output at the firm and team level, Karin Hoisl addresses in her analysis the contributions made by individual inventors.

In her dissertation, Hoisl undertakes a study of the characteristics of individual inventors and of the inventive process itself. Hoisl applies econometric methods to a large data set that was collected in the course of a project funded by the European Commission. In a questionnaire survey, more than 3,000 German inventors responded to questions on their personal attributes, the process of invention and the institutional settings for inventive activities in firms.

The thesis consists of three chapters. The first two chapters focus on inventor productivity and on inventor mobility as well as on the complex causal relationship between these two phenomena. The third chapter addresses and discusses efficient motivation and incentive systems for inventors and studies in particular the German Employees' Inventions Act.

The thesis presented by Karin Hoisl delivers major new research results which promote our understanding of inventive processes and inventor motivation. It is a welcome complement to the existing management literature. Europe will not be able to maintain or extend current levels of wealth and technical progress unless we learn how to manage inventive processes better. This thesis is an encouraging step forward.

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