

IS VALUE THE NEW 'ORGANIC'? – NON-MONETARY VALUE IN ENTREPRENEURSHIP AND INNOVATION

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Value is the measure for the degree of importance of an object or an action. Since the beginning of economics, a monetary perspective on value has been prevalent focusing on profit, price, or shareholder value. The discussion about value became multi-faceted with the advent of social entrepreneurship, corporate social responsibility, and value creation through business models. Just like organic food that had been present as a niche for decades and has become a mainstream phenomenon nowadays, value beyond pure monetary measures is steadily growing to become a central factor of entrepreneurship and innovation.

If entrepreneurship is conceived as the act of creating value for someone other than oneself (Moberg et al., 2014: 12), value is its most fundamental part. Entrepreneurship research addresses value regarding the entrepreneur and the opportunity, the business model, and the market. More recently, non-economic values such as creativity, passion (Cardon et al., 2009), or altruism come to the fore. When value needs to be evaluated, entrepreneurial finance provides frameworks and best practices (cf. Köhn, 2018). Social entrepreneurship adds the distinction between social and commercial value. Sustainable entrepreneurship sets frameworks for action, often borrowed from nature like the principles of permaculture (Vitari and David, 2017).

Value also is a key concept in innovation. Foresight, technology management, ambidexterity, and agile management address value differently. However with regard to the latter, value is less evident and more subtle. From an exchange-perspective, Vargo and Lusch (2004) proposed a service-dominant logic with an emphasis on values acquired through interaction. The processual perspective is further promoted by Ballantyne and Varey (2006) and their focus on a firm's value proposition for customers. Another avenue of valuable research comprises industry patterns of value creation (Jacobides, Knudsen, and Augier, 2006).

The perception of non-monetary value is rooted in Ethics and Social Sciences. What is of value for one party may be detrimental for other parties. This institutional perspective introduces the concepts of fairness and justice. Different forms of altruism, such as generativity, that is humans' concern for others and for the next generation (Erikson, 1963: 267), highlight the intrinsic motivation from value creation for others.

This special issue wants to generate new insights about the role of non-economic values in management, their genesis, and their interaction with monetary values. The issue wants to attract new conceptual, quantitative, or quantitative research. Questions that may advance the current state of knowledge about non-monetary values might be, but are not limited to:

- What is driving individuals and institutions to innovate? Which impact does different values have? And how do they interact?
- How is value created for customers? What do they value in economic terms and beyond? How are exchange processes affected by non-monetary value?
- What are the drivers of value creation for entrepreneurship and innovation? How do different values perform in different settings, from startups to corporations and networks?
- What is the role of technology and data for non-monetary value? To what extent are intangible assets valuable?
- How can instruments from management (e.g., accounting techniques or strategic planning) contribute to a better understanding of non-monetary value?

We strongly invite research from business research and beyond to cover and to expand the above questions. Submissions from microeconomics, finance, philosophy, ethics, and other areas of research are welcomed!

Submission guidelines:

Submission deadline: 1 September 2020

Papers reviewed: 1 November 2020

Revisions sent: 1 February 2021

Revised papers reviewed and accepted: 1 April 2021

Final versions of accepted papers delivered: 1 May 2021

Papers published: 2021

Paper submission

Papers should be submitted by email to JEMI before the end of 1st of September 2020 at christian.lehmann@hs-hannover.de and fabian.lang@hs-hannover.de. The papers will undergo a double-blind review. Submissions must be in English, should be 8000 words or more, and follow the submission requirements posted on the JEMI website at <http://jemi.edu.pl/submission-and-policy>.

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