

Guest Editorial Preface

Knowledge, Business, and Innovation: Economies and Sustainability of Future Growth

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The importance of studying information and communication technologies lies in the high speed at which this industry is growing. This rapid growth leads to a context of open innovation (Felin & Zenger, 2014; Sun, Xiong, & Chang, 2019). It is in this context of open innovation that blockchain technology, cryptocurrencies, platform-based business models, and decentralized autonomous organizations have arisen (Makadok, Burton, & Barney, 2018). In parallel with the development of these new technologies, it is of interest to understand the way a venture shifts from a business that measures success in terms of economic performance to a business that is continuously audited by an audience of customers, practitioners, academics, and a multitude of stakeholders who demand the business's commitment to diversity, working conditions, quality, and, crucially, sustainability (Power, 2019). However, in this search for legitimacy, other problems such as decentralized governance and additional transaction costs arise (Pereira, Tavalaei, & Ozalp, 2019).

This special issue deals with these questions. The 2019 conference “Knowledge, Business, and Innovation. Economies and sustainability of future growth,” which was held in Verona (Italy), provided a forum where all these topics were discussed by academics from all over the world to debate key concerns surrounding the management of businesses that operate under the new paradigm described above. The papers selected for this special issue do not just answer questions related to this new context but also describe new ones in which knowledge, business, and innovation are the key concepts.

CONTRIBUTORS

The first contribution to the issue, by Asenova, Llopis, Gascó, and González, focuses on the websites of top hotels. The analysis of these websites is justified by the authors' explanation of the strategic nature of websites, which, besides being booking tools, offer a means to promote the hotel, raise visibility, and ultimately attract customers. Thus, websites are also marketing tools and play a key role in the sales strategy. The study sample consists of the websites of 50 hotels from around the world. The paper presents a descriptive study, the main results of which reveal the massive importance of online content in the hotel sector.

The second paper, by Gallego Gómez and de Pablos Heredero, focuses on the linkage between artificial intelligence (AI) and the banking sector. This paper analyzes this relationship through two key management theories: the theory of dynamic capabilities and the resource-based view. The most important findings show that AI allows businesses, in this case banks, to detect previously unknown customer needs and therefore match their strategy to this new knowledge.

The following contribution, by Ibáñez and Moccia, again addresses the topic of financial services but does so from a different point of view. The perspective of this article is related to blockchain technology. It focuses on Alastria, which is “a non-profit association that promotes the Digital Economy,” as a paradigmatic case of an organization that tries to integrate public and private interests by increasing trust among the different parties involved in online transactions.

The fourth article in the special issue, by Martín Marín, Prados Castillo, Jiménez Aguilera, and Guaita Martínez, is focused on media and the way in which they present information regarding the impact of tourism on the socioeconomic context. The study, which was performed in Spain, examined the most important months in terms of tourist volume. The paper shows the high complexity of this phenomenon and the need to continue analyzing it because of its relevance for regulations that try to meet different stakeholders’ goals.

The fifth contribution, by Rodríguez-García, Orero-Blat, and Palacios-Marqués, studies low-cost airlines from the point of view of their cost leadership. The case study focuses on the airline Ryanair. The paper analyzes the shaping of the strategy, considering shifts in context in areas such as care for the environment and corporate social responsibility. Additionally, it also considers the role of enterprise resource planning systems in the modification of strategy and the challenges involved in the change process.

The last contribution to the special issue, by Sapateiro and Bernardo, presents a study in which business intelligence (BI) is the key factor. BI, integrated with a human factors framework, composes a system that makes key performance indicators and the way of measuring other factors related to businesses performance more understandable.

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