

New ventures high-growth business models in high-tech environments: Mixing closed/open innovation models

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The aim of this article is to understand the triggering factors of new firms' growth in high-tech environments (life sciences, KIBS, and engineering), studying a representative sample of high-growth Italian start-ups. Our empirical research uses the information gathered during direct interviews with managers on the basis of a semi-structured questionnaire presented to 437 new Italian firms. Considering the characteristics of high-growth firms versus the low-growth ones, the article summarizes seven key success factors. Both traditional indicators of (closed) innovative activity (presence of R&D, intensity of R&D and patents) and new indicators of open innovation models (cooperation with universities, participation in fairs and events, and the use of external research reports and databases) emerge as significant.