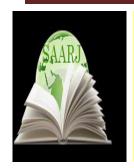


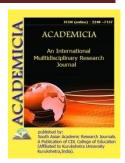
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A REVIEW ON NETWORKING AND INNOVATION

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ABSTRACT

The significance of corporate networking for innovativeness has been highlighted in recent competitiveness research. Until recently, there was a lack of understanding of the mechanics of this connection. This article provides a comprehensive assessment of evidence that links a firm's networking behavior to its ability to innovate. Risk sharing, gaining access to new markets and technologies, speeding products to market, pooling complementary skills, safeguarding property rights when complete or contingent contracts are not possible, and acting as a key vehicle for obtaining access to external knowledge are among the main benefits of networking identified in the literature. The data also shows that companies that do not collaborate and do not officially or informally share information restrict their knowledge base in the long run, reducing their capacity to engage into exchange partnerships. National innovation systems, in terms of the way they influence networking activity, play a significant role in the spread of innovations on an institutional level. The data presented in the article suggests that network connections between suppliers, consumers, and intermediaries such as professional and trade organizations have a significant impact on innovation and productivity. Inter-firm conflict, displacement, lack of scale, external disruption, and a lack of infrastructure are all reasons why networks fail. There are many gaps in the literature that need to be addressed, according to the study. For example, further research on the link between networking and other types of innovation, such as process and organizational innovation, is required. In the same way, we need a deeper knowledge of network dynamics and configurations, as well as the involvement of third parties like professional and trade organizations. Our research emphasizes the importance of multidisciplinary research in these fields.



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KEYWORDS: Innovation, Networking, Business Networking

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