

Strategic Management of Innovation and Patenting Performances
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This paper is about intellectual property (IP), “*once considered the most boring subject in the world*” [Rivette and Kline, 2000, chapter 1, p. 1]. The authors of “*Rembrandts in the Attic*” all too amply demonstrate that the ownership of ideas is now becoming part of the day-to-day business life, policy debates, and legal arguments. Indeed, publications on the strategic management of IP have recently flourished [e.g., Parr and Sullivan (1996) and Glazier (2000)]. This focus on IP is also witnessed by a vast economic literature, with both theoretical and empirical contributions. Pioneer work in the field of patents and IP probably started with the contributions of Schmookler (1957), Nelson (1959), Arrow (1962) and Scherer (1965). Since then, academic research has continuously and increasingly tackled various aspects of IP, from the theoretical analysis of patenting systems [e.g., Baumol (2002)], to the use of patent data to measure innovation performances and knowledge spillovers indicators [e.g., Griliches (1990)]. With the development of extensive and accessible patent databases, several authors have analyzed the micro-determinants of innovation using patent indicators [e.g., Duguet and Kabla (1998) and Cohen *et al.* (2000)]. This literature has two main justifications. First, innovation is considered as an important driver of sustainable growth. Policymakers and company boards are therefore interested in the firms’ patenting performances, as indicator of innovative performance. 1 Second, patenting is a legal protection mechanism that avoids innovative profits to freely spur out to other firms or countries. Together with copyrights, trademarks and other legal mechanisms, patents are a central concern for all institutions involved in the generation of knowledge. This paper intends to contribute to the specific literature attempting to identify the firms and market characteristics underlying the large variance observed across firms in terms of patenting performance.