

Is there no time like the present? An investigation of on hold decisions in the innovation process

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Abstract:

In the innovation process, managers have to decide repeatedly about the viability of innovation projects and determine how to proceed with projects under development. When the outlook on the market is ambiguous and multiple development paths are conceivable, the most valuable course of action might be to put a project on hold until more information is gathered. This decision option, however, has been neglected by innovation research so far. The study addresses this oversight by investigating the managerial use of on hold decisions under ambiguity in an experimental setting with managers.