

BALANCED CENTRICITY: AN INSTITUTIONAL VIEW OF THE B2B MARKET

Balanced centrality: an institutional logic for collaborative market-shaping

How to manage without managers?

Abstract

Purpose –

Open networks make it possible for service ecosystems to emerge as a result of Institutional logics shared through the collective action of actors . This process, which represents a change from customer centrality to balanced centrality, constitutes a change in the institutional logic and underlies market-shaping 6th .

Design/Methodology/approach – Although the contribution of this paper is theoretical, a qualitative case-study approach is developed in order to support and exemplify the points made. Social structures based on community finance (crowdfunding platforms) and their rapid response to the recent Covid-19 crisis thanks to the involvement of heterogeneous actors (business, Public and private organizations, citizens, etc.) reflect the overcoming of dyadic relationships in favor of an actor-to-actor relationship .

Findings – The design of a proper institutional logic (balanced centrality) for business models that operate in open networks offers the basis for the design of specific strategies for managing actor relationships, breaking free from the old linear “chain of value creation”, layer, and B2B or B2C relationships among actors in order to plan for A2A or A4A contexts in which balanced centrality institutional logic facilitates collaborative market-shaping and planning.

Research limitations / implications – The main limitations of the paper result from the empirical approach, framed on reward-based crowdfunding in the arts sector. Other open networks such as Amazon, Uber, Google, etc. will be integrated into future research.

Originality / value – The institutional logic that underlies collaborative market-shaping actions (balanced centrality) has not previously been studied to any great extent. This paper opens up a number of different lines of enquiry in order to improve both theoretical and managerial contributions, thereby facilitating the design and development of management tools in new open collaborative contexts.

The present paper represents a contribution to market shaping from the BC institutional logic in open network platforms. The context used to frame the research is crowdfunding and the Covid 19 crisis. The crisis has accelerated and put at a maximum the capacity of these new structures that account for the technology to give answer to the challenge of “managing without manager”. The consideration of BC as an institutional logic capable to shape markets open a research line for the future in which we can highlight there lines of special interest:

- Will open network platforms continue operating with the same collaborative BC institutional logic after the Covid crisis?
- What have they learned regarding the management of networks after Covid?
- Will other structures out of the crowdfunding context use BC institutional logic to change markets and evolve?

More research of BC institutional logics and collaborative market shaping is needed to improve our knowledge of management in the new open business models.

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