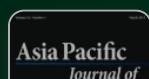


[Home](#) > [Asia Pacific Journal of Management](#) > [Article](#)

The genesis of fabless business model: Institutional entrepreneurs in an adaptive ecosystem

| Published: 28 October 2016

| Volume 34, pages 587–617, (2017) [Cite this article](#)



[Asia Pacific Journal of Management](#)

Your privacy, your choice

We use essential cookies to make sure the site can function. We, and our 96 **partners**, also use optional cookies and similar technologies for advertising, personalisation of content, usage analysis, and social media.

By accepting optional cookies, you consent to allowing us and our partners to store and access personal data on your device, such as browsing behaviour and unique identifiers. Some third parties are outside of the European Economic Area, with varying standards of data protection. See our **privacy policy** for more information on the use of your personal data. Your consent choices apply to springer.com and applicable subdomains.

You can find further information, and change your preferences via 'Manage preferences'. You can also change your preferences or withdraw consent at any time via 'Your privacy choices', found in the footer of every page.

We use cookies and similar technologies for the following purposes:

- > **Store and/or access information on a device**
- > **Personalised advertising and content, advertising and content measurement, audience research and services development**

[Accept all cookies](#)

[Reject optional cookies](#)

[Manage preferences](#)

indicate that actions of institutional entrepreneurs within specific temporal locations and structures played a crucial role in the fables business model’s origin and co-evolution.



This is a preview of subscription content, [log in via an institution](#)  to check access.

Access this article

[Log in via an institution](#) →

Subscribe and save

Your privacy, your choice

We use essential cookies to make sure the site can function. We, and our 96 **partners**, also use optional cookies and similar technologies for advertising, personalisation of content, usage analysis, and social media.

By accepting optional cookies, you consent to allowing us and our partners to store and access personal data on your device, such as browsing behaviour and unique identifiers. Some third parties are outside of the European Economic Area, with varying standards of data protection. See our **privacy policy** for more information on the use of your personal data. Your consent choices apply to [springer.com](#) and applicable subdomains.

You can find further information, and change your preferences via 'Manage preferences'. You can also change your preferences or withdraw consent at any time via 'Your privacy choices', found in the footer of every page.

We use cookies and similar technologies for the following purposes:

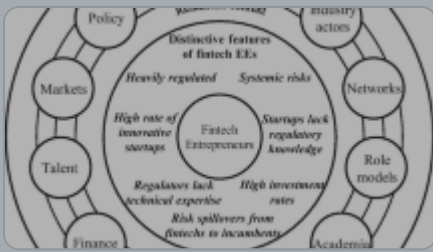
Store and/or access information on a device

Personalised advertising and content, advertising and content measurement, audience research and services development

Accept all cookies

Reject optional cookies

Manage preferences



Ecosystem dynamics: exploring the interplay within fintech entrepreneurial ecosystems

Article | Open access

13 May 2021



Innovation dynamics within the entrepreneurial ecosystem: a content analysis-based literature review

Article | Open access

06 March 2024



Clusters as institutional entrepreneurs: lessons from Russia

Article | Open access

15 February 2021

Explore related subjects

Discover the latest articles and news from researchers in related subjects, suggested using machine learning.

Your privacy, your choice

We use essential cookies to make sure the site can function. We, and our 96 **partners**, also use optional cookies and similar technologies for advertising, personalisation of content, usage analysis, and social media.

By accepting optional cookies, you consent to allowing us and our partners to store and access personal data on your device, such as browsing behaviour and unique identifiers. Some third parties are outside of the European Economic Area, with varying standards of data protection. See our **privacy policy** for more information on the use of your personal data. Your consent choices apply to springer.com and applicable subdomains.

You can find further information, and change your preferences via 'Manage preferences'. You can also change your preferences or withdraw consent at any time via 'Your privacy choices', found in the footer of every page.

We use cookies and similar technologies for the following purposes:

Store and/or access information on a device

Personalised advertising and content, advertising and content measurement, audience research and services development

[Accept all cookies](#)

[Reject optional cookies](#)

[Manage preferences](#)

on timely supply and price fronts. After UMC started offering foundry services, Xilinx shifted their complete production to it. In turn, the FPGA technology helped UMC to ramp up and improvise their process technologies and quality control. Xilinx is now market leader today with over 2500 patents on FPGA, and maintain deep relationships with the foundries for their latest process technology.

5. Liou ([2011](#): 955) suggests to use “ROIC - WACC - r ” to describe the return on intangible assets (or “light assets”). In our sample, we found that Fabless group has significantly higher ROIC - WACC - r than IDM group (t value = -1.95 , $p < 5\%$). It supports our proposition that fabless model has different way of distributing resources and power.

Your privacy, your choice

We use essential cookies to make sure the site can function. We, and our 96 [partners](#), also use optional cookies and similar technologies for advertising, personalisation of content, usage analysis, and social media.

By accepting optional cookies, you consent to allowing us and our partners to store and access personal data on your device, such as browsing behaviour and unique identifiers. Some third parties are outside of the European Economic Area, with varying standards of data protection. See our [privacy policy](#) for more information on the use of your personal data. Your consent choices apply to [springer.com](#) and applicable subdomains.

You can find further information, and change your preferences via 'Manage preferences'. You can also change your preferences or withdraw consent at any time via 'Your privacy choices', found in the footer of every page.

We use cookies and similar technologies for the following purposes:

Store and/or access information on a device

Personalised advertising and content, advertising and content measurement, audience research and services development

[Accept all cookies](#)

[Reject optional cookies](#)

[Manage preferences](#)

9. In fact, IBM paid GF \$1 billion to take away its foundry. See http://www.eetimes.com/document.asp?doc_id=1324321 and SemiWiki.com.
10. Source: Hruska J. 2014. TSMC announces its first 16 nm FinFET networking chip: 32-core ARM Cortex-A57. Sept. 26, ExtremeTech: <http://www.extremetech.com/computing/190941-tsmc-announces-its-first-16nm-finfet-networking-chip-32-core-arm-cortex-a57>. Accessed Apr. 14, 2015.
11. Source: IDC. 2015. Smartphone vendor market share, Q4 2014: <http://www.idc.com/prodserv/smartphone-market-share.jsp>.
12. Source: Lan, K. 2015. Rockchip works closely with Intel on Atom X3 based

Your privacy, your choice

We use essential cookies to make sure the site can function. We, and our 96 **partners**, also use optional cookies and similar technologies for advertising, personalisation of content, usage analysis, and social media.

By accepting optional cookies, you consent to allowing us and our partners to store and access personal data on your device, such as browsing behaviour and unique identifiers. Some third parties are outside of the European Economic Area, with varying standards of data protection. See our **privacy policy** for more information on the use of your personal data. Your consent choices apply to springer.com and applicable subdomains.

You can find further information, and change your preferences via 'Manage preferences'. You can also change your preferences or withdraw consent at any time via 'Your privacy choices', found in the footer of every page.

We use cookies and similar technologies for the following purposes:

Store and/or access information on a device

Personalised advertising and content, advertising and content measurement, audience research and services development

Accept all cookies

Reject optional cookies

Manage preferences

Autio, E., & Thomas, L. 2014. Innovation ecosystems: Implications for innovation management?. In M. Dodgson, D. M. Gann, & N. Phillips (Eds.). *The Oxford handbook of innovation management*: 204–288. Oxford: Oxford University Press.

[Google Scholar](#)

Balconi, M., & Fontana, R. 2011. Entry and innovation: An analysis of the fabless semiconductor business. *Small Business Economics*, 37(1): 87–106.

[Article](#) [Google Scholar](#)

Baldwin, C. Y., & Clark, K. B. 2000. *Design rules, vol. 1: The power of modularity*. Cambridge: MIT Press.

[Google Scholar](#)

Your privacy, your choice

We use essential cookies to make sure the site can function. We, and our 96 **partners**, also use optional cookies and similar technologies for advertising, personalisation of content, usage analysis, and social media.

By accepting optional cookies, you consent to allowing us and our partners to store and access personal data on your device, such as browsing behaviour and unique identifiers. Some third parties are outside of the European Economic Area, with varying standards of data protection. See our **privacy policy** for more information on the use of your personal data. Your consent choices apply to springer.com and applicable subdomains.

You can find further information, and change your preferences via 'Manage preferences'. You can also change your preferences or withdraw consent at any time via 'Your privacy choices', found in the footer of every page.

We use cookies and similar technologies for the following purposes:

Store and/or access information on a device

Personalised advertising and content, advertising and content measurement, audience research and services development

[Accept all cookies](#)

[Reject optional cookies](#)

[Manage preferences](#)

Bengtsson, M., & Kock, S. 2014. Coopetition—Quo vadis? Past accomplishments and future challenges. *Industrial Marketing Management*, 43(2): 180–188.

[Article](#) [Google Scholar](#)

Brown, C., & Linden, G. 2009. *Chips and change: How crisis reshapes the semiconductor industry*. Cambridge: MIT Press.

Campbell, J. L. 2004. *Institutional change and globalization*. Princeton: Princeton University Press.

[Google Scholar](#)

Your privacy, your choice

We use essential cookies to make sure the site can function. We, and our 96 **partners**, also use optional cookies and similar technologies for advertising, personalisation of content, usage analysis, and social media.

By accepting optional cookies, you consent to allowing us and our partners to store and access personal data on your device, such as browsing behaviour and unique identifiers. Some third parties are outside of the European Economic Area, with varying standards of data protection. See our **privacy policy** for more information on the use of your personal data. Your consent choices apply to springer.com and applicable subdomains.

You can find further information, and change your preferences via 'Manage preferences'. You can also change your preferences or withdraw consent at any time via 'Your privacy choices', found in the footer of every page.

We use cookies and similar technologies for the following purposes:

Store and/or access information on a device

Personalised advertising and content, advertising and content measurement, audience research and services development

[Accept all cookies](#)

[Reject optional cookies](#)

[Manage preferences](#)

DiMaggio, P. J., & Powell, W. W. 1983. The iron cage revisited: Institutional isomorphism and collective rationality in organizational fields. *American Sociological Review*, 48(2): 147–160.

[Article](#) [Google Scholar](#)

Drucker, P. F. 1964. *Managing for results*. New York: Harper & Row.

Dunning, J. H. 1980. Toward an eclectic theory of international production: Some empirical tests. *Journal of International Business Studies*, 11(1): 9–31.

[Article](#) [Google Scholar](#)

Your privacy, your choice

We use essential cookies to make sure the site can function. We, and our 96 **partners**, also use optional cookies and similar technologies for advertising, personalisation of content, usage analysis, and social media.

By accepting optional cookies, you consent to allowing us and our partners to store and access personal data on your device, such as browsing behaviour and unique identifiers. Some third parties are outside of the European Economic Area, with varying standards of data protection. See our **privacy policy** for more information on the use of your personal data. Your consent choices apply to springer.com and applicable subdomains.

You can find further information, and change your preferences via 'Manage preferences'. You can also change your preferences or withdraw consent at any time via 'Your privacy choices', found in the footer of every page.

We use cookies and similar technologies for the following purposes:

Store and/or access information on a device

Personalised advertising and content, advertising and content measurement, audience research and services development

[Accept all cookies](#)

[Reject optional cookies](#)

[Manage preferences](#)

Greenwood, R., & Suddaby, R. 2006. Institutional entrepreneurship in mature fields: The big five accounting firms. *Academy of Management Journal*, 49(1): 27–48.

[Article](#) [Google Scholar](#)

Greenwood, R., Suddaby, R., & Hinings, C. R. 2002. Theorizing change: The role of professional associations in the transformation of institutionalized fields. *Academy of Management Journal*, 45(1): 58–80.

[Article](#) [Google Scholar](#)

GSA. 2016. *Charting a new course for semiconductors*. Global Semiconductor Alliance. <http://www.gsa-global.org/gsa-resources/publications/>. Accessed Aug. 15

Your privacy, your choice

We use essential cookies to make sure the site can function. We, and our 96 **partners**, also use optional cookies and similar technologies for advertising, personalisation of content, usage analysis, and social media.

By accepting optional cookies, you consent to allowing us and our partners to store and access personal data on your device, such as browsing behaviour and unique identifiers. Some third parties are outside of the European Economic Area, with varying standards of data protection. See our **privacy policy** for more information on the use of your personal data. Your consent choices apply to springer.com and applicable subdomains.

You can find further information, and change your preferences via 'Manage preferences'. You can also change your preferences or withdraw consent at any time via 'Your privacy choices', found in the footer of every page.

We use cookies and similar technologies for the following purposes:

Store and/or access information on a device

Personalised advertising and content, advertising and content measurement, audience research and services development

[Accept all cookies](#)

[Reject optional cookies](#)

[Manage preferences](#)

performance. NBER working paper no. w4376, National Bureau of Economic Research, Cambridge.

Levie, J., & Lichtenstein, B. B. 2010. A terminal assessment of stages theory: Introducing a dynamic states approach to entrepreneurship. *Entrepreneurship: Theory and Practice*, 34(2): 317-350.

[Google Scholar](#)

Li, P. P. 2007. Toward an integrated theory of multinational evolution: The evidence of Chinese multinational enterprises as latecomers. *Journal of International Management*, 13(3): 296-318.

[Article](#) [Google Scholar](#)

Your privacy, your choice

We use essential cookies to make sure the site can function. We, and our 96 **partners**, also use optional cookies and similar technologies for advertising, personalisation of content, usage analysis, and social media.

By accepting optional cookies, you consent to allowing us and our partners to store and access personal data on your device, such as browsing behaviour and unique identifiers. Some third parties are outside of the European Economic Area, with varying standards of data protection. See our **privacy policy** for more information on the use of your personal data. Your consent choices apply to springer.com and applicable subdomains.

You can find further information, and change your preferences via 'Manage preferences'. You can also change your preferences or withdraw consent at any time via 'Your privacy choices', found in the footer of every page.

We use cookies and similar technologies for the following purposes:

Store and/or access information on a device

Personalised advertising and content, advertising and content measurement, audience research and services development

[Accept all cookies](#)

[Reject optional cookies](#)

[Manage preferences](#)

Maguire, S., Hardy, C., & Lawrence, T. B. 2004. Institutional entrepreneurship in emerging fields: HIV/AIDS treatment advocacy in Canada. *Academy of Management Journal*, 47(5): 657-679.

Mahoney, J., & Rueschemeyer, D. 2003. *Comparative historical analysis in the social sciences*. Cambridge: UK: Cambridge University Press.

Markóczy, L., Sun, S. L., Peng, M. W., Shi, W., & Ren, B. 2013. Social network

Your privacy, your choice

We use essential cookies to make sure the site can function. We, and our 96 **partners**, also use optional cookies and similar technologies for advertising, personalisation of content, usage analysis, and social media.

By accepting optional cookies, you consent to allowing us and our partners to store and access personal data on your device, such as browsing behaviour and unique identifiers. Some third parties are outside of the European Economic Area, with varying standards of data protection. See our **privacy policy** for more information on the use of your personal data. Your consent choices apply to springer.com and applicable subdomains.

You can find further information, and change your preferences via 'Manage preferences'. You can also change your preferences or withdraw consent at any time via 'Your privacy choices', found in the footer of every page.

We use cookies and similar technologies for the following purposes:

Store and/or access information on a device

Personalised advertising and content, advertising and content measurement, audience research and services development

[Accept all cookies](#)

[Reject optional cookies](#)

[Manage preferences](#)

firm innovation performance. *Industrial Marketing Management*, 43(2): 210–221.

[Article](#) [Google Scholar](#)

Peng, M. W., Sun, S. L., Pinkham, B., & Chen, H. 2009. The institution-based view as a third leg for a strategy tripod. *Academy of Management Perspectives*, 23(3): 63–81.

[Article](#) [Google Scholar](#)

Pénin, J. 2012. Strategic uses of patents in markets for technology: A story of fabless firms, brokers and trolls. *Journal of Economic Behavior & Organization*, 84(2): 633–641.

[Article](#) [Google Scholar](#)

Your privacy, your choice

We use essential cookies to make sure the site can function. We, and our 96 **partners**, also use optional cookies and similar technologies for advertising, personalisation of content, usage analysis, and social media.

By accepting optional cookies, you consent to allowing us and our partners to store and access personal data on your device, such as browsing behaviour and unique identifiers. Some third parties are outside of the European Economic Area, with varying standards of data protection. See our **privacy policy** for more information on the use of your personal data. Your consent choices apply to springer.com and applicable subdomains.

You can find further information, and change your preferences via 'Manage preferences'. You can also change your preferences or withdraw consent at any time via 'Your privacy choices', found in the footer of every page.

We use cookies and similar technologies for the following purposes:

Store and/or access information on a device

Personalised advertising and content, advertising and content measurement, audience research and services development

[Accept all cookies](#)

[Reject optional cookies](#)

[Manage preferences](#)

Outlines of an untold story. In M. A. Hitt, R. E. Freeman, & J. S. Harrison (Eds.). *The Blackwell handbook of strategic management*. Malden: Blackwell.

[Google Scholar](#)

Scharmer, C. O., & Kaufer, K. 2013. *Leading from the emerging future: From ego-system to eco-system economies*. San Francisco: Berrett-Koehler Publishers.

Schilling, M. 2000. Toward a general modular systems theory and its application to interfirm product modularity. *Academy of Management Review*, 25(2): 312–334.

[Google Scholar](#)

Your privacy, your choice

We use essential cookies to make sure the site can function. We, and our 96 **[partners](#)**, also use optional cookies and similar technologies for advertising, personalisation of content, usage analysis, and social media.

By accepting optional cookies, you consent to allowing us and our partners to store and access personal data on your device, such as browsing behaviour and unique identifiers. Some third parties are outside of the European Economic Area, with varying standards of data protection. See our **[privacy policy](#)** for more information on the use of your personal data. Your consent choices apply to [springer.com](#) and applicable subdomains.

You can find further information, and change your preferences via 'Manage preferences'. You can also change your preferences or withdraw consent at any time via 'Your privacy choices', found in the footer of every page.

We use cookies and similar technologies for the following purposes:

Store and/or access information on a device

Personalised advertising and content, advertising and content measurement, audience research and services development

[Accept all cookies](#)

[Reject optional cookies](#)

[Manage preferences](#)

theory in entrepreneurship research, 1992–2014. *Entrepreneurship Theory and Practice*, Forthcoming.

Suddaby, R., & Greenwood, R. 2005. Rhetorical strategies of legitimacy. *Administrative Science Quarterly*, 50(1): 35–67.

[Article](#) [Google Scholar](#)

Sun, S. L., Chen, H., & Pleggenkuhle-Miles, E. 2010. Moving upward in global value chains: The innovations of mobile phone developers in China. *Chinese Management Studies*, 4(4): 305–321.

[Article](#) [Google Scholar](#)

Your privacy, your choice

We use essential cookies to make sure the site can function. We, and our 96 **partners**, also use optional cookies and similar technologies for advertising, personalisation of content, usage analysis, and social media.

By accepting optional cookies, you consent to allowing us and our partners to store and access personal data on your device, such as browsing behaviour and unique identifiers. Some third parties are outside of the European Economic Area, with varying standards of data protection. See our **privacy policy** for more information on the use of your personal data. Your consent choices apply to springer.com and applicable subdomains.

You can find further information, and change your preferences via 'Manage preferences'. You can also change your preferences or withdraw consent at any time via 'Your privacy choices', found in the footer of every page.

We use cookies and similar technologies for the following purposes:

Store and/or access information on a device

Personalised advertising and content, advertising and content measurement, audience research and services development

[Accept all cookies](#)

[Reject optional cookies](#)

[Manage preferences](#)

Sun, S. L., & Zhang, Y. 2015. Qihoo 360: Building a “free” business model. *The CASE Journal*, 11(2): 163–183.

[Article](#) [Google Scholar](#)

Tang, Y.-C., & Liou, F.-M. 2010. Does firm performance reveal its own causes? The role of Bayesian inference. *Strategic Management Journal*, 31(1): 39–57.

[Article](#) [Google Scholar](#)

Teece, D. J. 1986. Profiting from technological innovation: Implications for integration, collaboration, licensing and public policy. *Research Policy*, 15(6):

Your privacy, your choice

We use essential cookies to make sure the site can function. We, and our 96 **partners**, also use optional cookies and similar technologies for advertising, personalisation of content, usage analysis, and social media.

By accepting optional cookies, you consent to allowing us and our partners to store and access personal data on your device, such as browsing behaviour and unique identifiers. Some third parties are outside of the European Economic Area, with varying standards of data protection. See our **privacy policy** for more information on the use of your personal data. Your consent choices apply to springer.com and applicable subdomains.

You can find further information, and change your preferences via 'Manage preferences'. You can also change your preferences or withdraw consent at any time via 'Your privacy choices', found in the footer of every page.

We use cookies and similar technologies for the following purposes:

Store and/or access information on a device

Personalised advertising and content, advertising and content measurement, audience research and services development

[Accept all cookies](#)[Reject optional cookies](#)[Manage preferences](#)

Three historical approaches to advance strategy process and practice research. *Academy of Management Review*, Forthcoming.

Williamson, P. J., & Meyer, A. D. 2012. Ecosystem advantage: How to successfully harness the power of partners. *California Management Review*, 55(1): 24-46.

[Article](#) [Google Scholar](#)

Zimmerman, M. A., & Zeitz, G. J. 2002. Beyond survival: Achieving new venture growth by building legitimacy. *Academy of Management Review*, 27(3): 414-431.

[Google Scholar](#)

Zott, C., & Amit, R. 2007. Business model design and the performance of

Your privacy, your choice

We use essential cookies to make sure the site can function. We, and our 96 **partners**, also use optional cookies and similar technologies for advertising, personalisation of content, usage analysis, and social media.

By accepting optional cookies, you consent to allowing us and our partners to store and access personal data on your device, such as browsing behaviour and unique identifiers. Some third parties are outside of the European Economic Area, with varying standards of data protection. See our **privacy policy** for more information on the use of your personal data. Your consent choices apply to springer.com and applicable subdomains.

You can find further information, and change your preferences via 'Manage preferences'. You can also change your preferences or withdraw consent at any time via 'Your privacy choices', found in the footer of every page.

We use cookies and similar technologies for the following purposes:

Store and/or access information on a device

Personalised advertising and content, advertising and content measurement, audience research and services development

[Accept all cookies](#)

[Reject optional cookies](#)

[Manage preferences](#)

Meeting 2016. Two authors thank Shenghui Ma and the conference participants for their helpful comments.

Author information

Authors and Affiliations

Henry W. Bloch School of Management, University of Missouri-Kansas City, 5100 Rockhill Road, Kansas City, MO, 64110-2499, USA

Sumita Sarma & Sunny Li Sun

Corresponding author

Correspondence to [Sunny Li Sun](#).

Your privacy, your choice

We use essential cookies to make sure the site can function. We, and our 96 **[partners](#)**, also use optional cookies and similar technologies for advertising, personalisation of content, usage analysis, and social media.

By accepting optional cookies, you consent to allowing us and our partners to store and access personal data on your device, such as browsing behaviour and unique identifiers. Some third parties are outside of the European Economic Area, with varying standards of data protection. See our **[privacy policy](#)** for more information on the use of your personal data. Your consent choices apply to springer.com and applicable subdomains.

You can find further information, and change your preferences via 'Manage preferences'. You can also change your preferences or withdraw consent at any time via 'Your privacy choices', found in the footer of every page.

We use cookies and similar technologies for the following purposes:

Store and/or access information on a device

Personalised advertising and content, advertising and content measurement, audience research and services development

[Accept all cookies](#)

[Reject optional cookies](#)

[Manage preferences](#)

Search

Search by keyword or author



Navigation

Find a journal

Publish with us

Your privacy, your choice

We use essential cookies to make sure the site can function. We, and our 96 **partners**, also use optional cookies and similar technologies for advertising, personalisation of content, usage analysis, and social media.

By accepting optional cookies, you consent to allowing us and our partners to store and access personal data on your device, such as browsing behaviour and unique identifiers. Some third parties are outside of the European Economic Area, with varying standards of data protection. See our **privacy policy** for more information on the use of your personal data. Your consent choices apply to springer.com and applicable subdomains.

You can find further information, and change your preferences via 'Manage preferences'. You can also change your preferences or withdraw consent at any time via 'Your privacy choices', found in the footer of every page.

We use cookies and similar technologies for the following purposes:

Store and/or access information on a device

Personalised advertising and content, advertising and content measurement, audience research and services development

[Accept all cookies](#)

[Reject optional cookies](#)

[Manage preferences](#)