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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](#)



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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.



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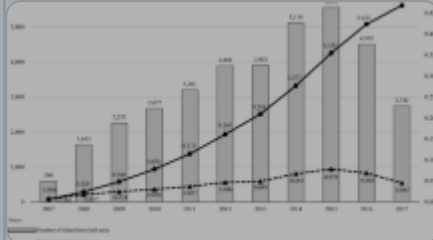
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and maintain deep relationships with the foundries for their latest process technology.

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.
6. Gompers ([1995](#)) found that venture capital shows an increasing exponential during the period 1980–1990.

7. FSA and GSA history in Wikipedia:

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