

COLLABORATIVE STRATEGIES IN INNOVATION: CALCULATING STRATEGIC DIVIDEND AND TRANSACTIONAL EFFICIENCY FOR ORGANIZATIONAL GROWTH

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Abstract

Collaborative strategies in innovation play an important role in accelerating organizational growth and sustainability in a global era full of challenges. This research discusses the importance of taking into account both strategic dividends and transactional efficiency in optimizing innovative collaboration for long-term organizational growth. Factors such as clarity of goals and expectations, trust and openness, open communication, effective risk management, and utilization of advanced information technology play a key role in improving transactional efficiency in innovative collaborations. Increasing transactional efficiency in innovative collaborations also has a positive impact on the long-term growth of organizations, by expanding market coverage, increasing competitiveness and brand image, creating sustainable growth and competitive advantage, as well as maintaining the sustainability of partnership relationships and strengthening networks. Therefore, organizations need to actively consider both strategic dividends and transactional efficiencies in the planning and implementation of their innovative collaborations, and continuously refine and adapt their strategies according to changing needs and challenges. In this way, organizations can maximize the added value potential of their partnerships and achieve sustainable long-term growth.

Keywords: collaborative strategy, innovation, organizational growth, strategic dividends, transactional efficiency.

Introduction

Collaborative strategies in innovation have become an increasingly considered approach in the contemporary business world. In an era where technological changes and market dynamics occur rapidly, collaboration between organizations is not only considered an option, but an urgent necessity. This background gives rise to a deep understanding of the importance of collaborative strategies in producing sustainable innovation, which in turn makes a positive contribution to organizational growth and sustainability. In this context, calculating strategic dividends and transactional efficiency play an important role in ensuring the success and sustainability of innovative collaborations.

First of all, to understand collaborative strategies in innovation, it is important to identify the impetus behind the collaboration. These drives include factors such as increasing technological complexity, global challenges and

changing consumer demands. Rapid economic growth and political uncertainty are also important drivers for organizations to seek new ways to generate added value. In the face of these challenges, collaboration between organizations offers access to differentiated resources and competencies, enabling faster and more efficient innovation than individual efforts.

The importance of collaboration in generating innovation has attracted the attention of organizations from various sectors. From technology companies to financial institutions, more and more organizations are realizing that collaboration can accelerate the pace of innovation and expand their market coverage. For example, technology companies often work with universities to develop new technology, while retail organizations may collaborate with startups to create more innovative shopping experiences for their customers.

However, despite the potential benefits, innovative collaboration also has significant challenges. One of the main challenges is creating structures and processes that support effective collaboration. Organizations often have different cultures, goals, and interests, which can make it difficult to reach mutually beneficial agreements. Additionally, there are confidentiality and information security risks to consider when sharing resources and knowledge with others.

This is where strategic dividend calculations and transactional efficiency play an important role. Strategic dividends refer to the long-term value derived from innovative collaborations, such as access to new markets, increased competitiveness, and the development of stronger brands. Meanwhile, transactional efficiency relates to efforts to minimize costs and risks associated with collaboration, either through standardized operational processes, a clear legal framework, or the use of sophisticated information technology.

To account for strategic dividends, organizations need to adopt a proactive approach in managing their innovative collaborations. This includes identifying potential strategic partnerships, developing flexible work structures, and establishing an organizational culture that supports collaboration and innovation. Additionally, organizations should also focus on measuring and evaluating their collaboration performance to ensure that they achieve their long-term goals.

On the other hand, to achieve transactional efficiency, organizations need to pay attention to the operational and administrative aspects of innovative collaboration. This includes the establishment of clear contractual agreements, efficient resource allocation, and proactive risk management. In this context, digital technology can be a very useful tool, allowing organizations to automate transactional processes, facilitate communication between partners, and strengthen data security.

However, despite the importance of calculating strategic dividends and transactional efficiency, successfully managing innovative collaboration remains a challenge for many organizations. The complexity of global market dynamics and rapid technological change makes it important for organizations to remain flexible

and responsive to change. Additionally, innovative collaboration also requires a significant investment of time, resources, and commitment, which can be prohibitive for organizations that are unprepared or unable.

Thus, while recognizing the significant benefits of collaborative strategies in innovation, organizations must also consider the associated challenges and risks. Through a holistic and integrated approach that accounts for both strategic dividends and transactional efficiencies, organizations can maximize the potential of their innovative collaborations to support long-term growth and sustainability.

Method

Qualitative research methods can be an effective tool for understanding in depth collaborative strategies in innovation and the factors that influence them. In the literature study, researchers will collect and analyze various relevant sources, such as scientific journals, books and research reports that discuss innovative collaboration and its aspects, including strategic dividends and transactional efficiency. The population in this study may include various types of organizations, from large companies to startups, from various industry sectors. The selected sample will most likely consist of organizations that have engaged in innovative collaborations, both successful and unsuccessful, to gain comprehensive insights. Data collection techniques that can be used include in-depth interviews with organizational leaders, stakeholders and industry practitioners who have experience in innovative collaboration. In addition, document analysis and participatory observation can also be used to gain a deeper understanding of the processes and dynamics of innovative collaboration. By using this qualitative research method, researchers can dig deeper into collaborative strategies in innovation and their implications for organizational growth.

Results and Discussion

Collaborative strategies in innovation have become a key focus for many organizations seeking to increase their growth and sustainability. In this context, taking into account both strategic dividends and transactional efficiency becomes key in planning and implementing successful innovative collaborations. Strategic dividends refer to the long-term value derived from collaboration, such as access to new markets, increased competitiveness, and the development of a stronger brand. On the other hand, transactional efficiency relates to efforts to minimize costs and risks associated with collaboration, through standardized operational processes, a clear legal framework, and the use of sophisticated information technology. In this paper, we will explore the results of the three discussions on collaborative strategies in innovation, and present a table showing how organizations can optimize their innovative collaboration by considering both strategic dividends and transactional efficiency.

Aspect	Discussion result
Important Factors	● Clarity of goals and expectations ● Trust and openness ● Open communication and transparency ● Effective risk management ● Utilization of sophisticated information technology
Influence on Transactional Efficiency	● Increase operational efficiency ● Reduce costs and risks ● Speed up the decision making process ● Increase productivity and innovation
Impact on Long-Term Growth	● Expanding market coverage and access to new segments ● Increase competitiveness and brand image ● Create sustainable growth and competitive advantage ● Maintaining sustainable partnership relationships and strengthening networks

The results of the discussion show that factors such as clarity of goals and expectations, trust and openness, open communication, effective risk management, and the use of sophisticated information technology greatly influence transactional efficiency in innovative collaboration. By paying attention to these factors, organizations can improve operational efficiency, reduce costs and risks, speed up decision-making processes, and increase productivity and innovation.

The importance of transactional efficiency in innovative collaboration also has a significant impact on an organization's long-term growth. By increasing transactional efficiency, organizations can expand their market coverage, improve competitiveness and brand image, create sustainable growth and competitive advantage, as well as maintain sustainable partnership relationships and strengthen networks.

Therefore, for organizations seeking to achieve long-term sustainable growth, it is important to account for both strategic dividends and transactional efficiencies in the planning and execution of their innovative collaborations. By considering these two aspects holistically, organizations can optimize the added value of their partnerships and achieve their strategic goals in the long term.

The influence of strategic dividends on the success of collaborative strategies in creating sustainable innovation for organizational growth

The influence of strategic dividends on the success of collaborative strategies in creating sustainable innovation for organizational growth is very significant. Strategic dividends refer to the long-term value derived from innovative collaborations, such as access to new markets, increased competitiveness, and the development of stronger brands. In the context of collaborative strategy, strategic dividends can play an important role in determining the success of collaborative initiatives and their contribution to organizational growth. One of the main aspects of a dividend leverage strategy is access to new markets. Through collaboration with other parties, organizations can expand their market coverage and reach previously unreachable market segments. For example, a technology company working with an industrial partner can gain access to a new vertical market that was previously untapped. By leveraging these partnerships, organizations can expand their market share and create new, sustainable sources of revenue.

In addition, strategic dividends also include increasing the competitiveness of the organization. Innovative collaboration allows organizations to combine their strengths with strategic partners, creating added value that is difficult for single competitors to pursue. By combining resources, technology and expertise, organizations can produce more innovative and competitive products and services. This provides organizations with a significant competitive advantage in an increasingly global and rapidly changing marketplace. In addition, strategic dividends are also related to developing a stronger brand. Through innovative collaborations, organizations can enhance their brand image by associating themselves with respected partners or innovative technologies. For example, collaboration between a well-known brand and a startup company can increase consumers' perception of the brand's innovation and creativity. By leveraging these innovative collaborations, organizations can strengthen their brand's standing in the market and increase consumer loyalty.

However, to achieve optimal strategic dividends, organizations need to adopt a proactive approach in managing their innovative collaborations. It is important for organizations to select partners that align with their strategic objectives and build strong, mutually beneficial partnership relationships. Additionally, organizations also need to focus on managing the risks associated with innovative collaboration, including data security risks, intellectual property leaks, and differences in organizational culture. By taking these strategic dividends into account in planning and executing innovative collaborations, organizations can maximize the long-term value derived from such partnerships.

However, despite the importance of strategic dividends, there are several challenges that need to be overcome in achieving them. One of the main challenges is the difficulty in measuring the long-term value of innovative collaborations. While the short-term results of a partnership may be clear, such as the development

of a new product or access to a new market, the long-term impact of the collaboration can be more difficult to assess. In addition, strategic dividends can also be affected by external factors beyond the organization's control, such as changes in market regulations or political unrest. Therefore, it is important for organizations to remain flexible and responsive to changes in the changing environment.

In the context of innovative collaboration, transactional efficiency plays an important role in determining the success and sustainability of partnership relationships between organizations. Transactional efficiency refers to efforts to minimize the costs and risks associated with collaboration, whether through standardized operational processes, a clear legal framework, or the use of sophisticated information technology. By taking these transactional efficiencies into account, organizations can ensure that their partnerships run smoothly and provide significant added value for all parties involved.

One of the main aspects of transactional efficiency is the development of efficient and standardized operational processes. In the context of innovative collaboration, clear and standardized operational processes enable organizations to collaborate with their partners more efficiently and effectively. For example, establishing clear and transparent contractual agreements can help avoid misunderstandings and conflicts later on. In addition, the use of advanced information technology, such as collaborative management systems or online collaboration platforms, can improve the efficiency of communication and teamwork between organizations.

Apart from that, transactional efficiency is also related to proactive risk management. In the context of innovative collaboration, risks can arise from a variety of sources, including data security, intellectual property leaks, and changes in market regulations. Therefore, it is important for organizations to identify these potential risks and develop strategies to manage them proactively. For example, organizations may adopt strict data security policies or establish procedures to protect their intellectual property.

However, despite the importance of transactional efficiency, there are several challenges that need to be overcome in achieving it. One of the main challenges is the complexity of innovative collaboration involving organizations that have different cultures, goals and interests. Coordination between these organizations can be complex and time consuming, especially if there are no standardized operational processes. Additionally, there is also a risk of inequality in partnerships, where one party may feel that they are contributing more than they are receiving in the partnership.

In conclusion, the influence of strategic dividends and transactional efficiency is very important in determining the success and sustainability of collaborative strategies in creating sustainable innovation for organizational growth. Strategic dividends enable organizations to gain long-term value from their

innovative collaborations, such as access to new markets, increased competitiveness, and the development of stronger brands. On the other hand, transactional efficiency ensures that the partnership runs smoothly and provides significant added value for all parties involved. By taking these two aspects into account in the planning and execution of their innovative collaborations, organizations can maximize the long-term growth and sustainability potential of the partnership.

Factors influencing transactional efficiency in innovative collaboration

The factors that influence transactional efficiency in innovative collaborations are diverse and complex. Understanding these factors is important to ensure the sustainability of partnership relationships between organizations and increase the added value obtained from such collaboration. One of the main factors that influences transactional efficiency is clarity of goals and expectations of each party involved in the partnership. Without a clear understanding of what each party wants to achieve, collaboration can experience barriers to communication and coordination, which in turn can hinder transactional efficiency. Therefore, it is important for organizations to clarify their goals and expectations from the start of the collaboration, and continue to communicate openly throughout the collaboration process.

In addition, trust and openness between partnership partners are also key factors in influencing transactional efficiency. Without strong trust between the parties involved, innovative collaborations may be difficult to succeed. Trust allows organizations to share information more openly, work together to solve problems, and resolve conflicts in a constructive way. Therefore, building mutual trust between partnership partners is an important step to increase transactional efficiency and maintain the sustainability of partnership relationships.

Apart from that, openness and transparency in communication are also very important to increase transactional efficiency. Clear and open communication allows organizations to understand each other's needs and desires, avoid misunderstandings, and respond to change quickly and appropriately. Therefore, it is important for organizations to ensure that effective communication channels are established between partnership partners, and that relevant and important information is shared openly and in a timely manner.

In addition, effective risk management is also an important factor in influencing transactional efficiency in innovative collaborations. Innovative collaboration often involves a variety of risks, including data security risks, financial risks, and reputation risks. Therefore, organizations need to proactively identify these risks, develop strategies to reduce or manage these risks, and establish procedures to handle incidents if they occur. By managing risk well, organizations can reduce the disruption and uncertainty that may arise in innovative

collaborations, thereby increasing transactional efficiency and strengthening their partnership relationships.

Apart from internal factors, external factors can also influence transactional efficiency in innovative collaborations. Changes in the external environment, such as changes in market regulations, changes in government policy, or economic turmoil, can affect the conditions for collaboration between organizations. Therefore, organizations need to monitor the external environment closely, identify potential changes that may impact their collaboration, and respond quickly and flexibly. By anticipating and responding to changes in the external environment, organizations can maintain transactional efficiency in innovative collaborations and increase the sustainability of their partnership relationships.

In the context of sustainable partnership relationships between organizations, transactional efficiency plays a key role in ensuring smooth operations and increasing the added value of the partnership. By understanding and managing the factors that influence transactional efficiency, organizations can increase productivity, reduce costs, and reduce risk in their innovative collaborations. This in turn can help maintain the sustainability of partnership relationships between organizations, strengthen partnership networks, and create long-term value for all parties involved. Therefore, it is important for organizations to actively pay attention to transactional efficiency in the planning and implementation of their innovative collaborations, and continuously improve and adapt their collaboration processes according to changing needs and challenges. In this way, organizations can maximize the added value potential of their partnerships, and achieve their strategic goals in the long term.

Organizations can optimize their collaborative strategies by taking into account both strategic dividends and transactional efficiency

Organizations can optimize their collaborative strategies by accounting for both strategic dividends and transactional efficiencies through a holistic, integrated approach that considers their long-term goals and associated needs and challenges. First of all, it is important for organizations to have a clear understanding of their strategic goals and how innovative collaboration can support the achievement of those goals. By having a clear vision of the strategic dividends they wish to achieve, organizations can select appropriate partnership partners and develop relevant and effective collaborative strategies. For example, if an organization's strategic goal is to expand their global presence, they may look for partnership partners that have a strong geographic presence in their target markets.

Furthermore, organizations need to account for transactional efficiency in the planning and implementation of their innovative collaborations. This includes establishing a clear work structure, efficient division of tasks, and the use of advanced information technology to improve communication and coordination between partners. By minimizing the costs and risks associated with collaboration,

organizations can increase their transactional efficiency and increase the sustainability of partnership relationships.

Apart from that, organizations also need to pay attention to effective risk management in innovative collaboration. This includes identifying potential risks, developing strategies to reduce or manage those risks, and establishing procedures to handle incidents if they occur. For example, organizations may adopt strict data security policies or establish procedures to protect their intellectual property. By managing risk well, organizations can minimize disruption and uncertainty in their innovative collaborations, thereby increasing transactional efficiency and sustainability of partnership relationships.

Furthermore, open and transparent communication is also very important in optimizing collaborative strategies. Organizations need to ensure that effective communication channels are established between partnership partners, and that relevant and important information is shared openly and in a timely manner. This allows organizations to understand each other's needs and desires, avoid misunderstandings, and respond to change quickly and appropriately. Good communication also helps build strong trust between the parties involved, which is an important foundation for successful collaboration.

Additionally, organizations can leverage advanced information technology to improve their transactional efficiency and innovative collaboration. Collaborative management systems, online collaboration platforms, and other digital collaboration tools can help organizations communicate, share information, and collaborate with their partners more efficiently and effectively. Additionally, technology can also be used to automate operational processes, reduce time and costs associated with collaboration, and increase productivity and innovation.

By optimizing their collaborative strategies to account for both strategic dividends and transactional efficiencies, organizations can achieve sustainable long-term growth. By selecting appropriate partnership partners, developing effective collaborative strategies, and paying attention to effective risk management, organizations can increase the added value derived from their partnerships and strengthen their standing in the market. Additionally, by minimizing the costs and risks associated with innovative collaboration, organizations can improve their transactional efficiency and increase productivity and innovation. This in turn can help organizations to achieve sustainable growth and maintain their competitive advantage in the long term. Therefore, it is important for organizations to actively take into account both strategic dividends and transactional efficiencies in the planning and implementation of their innovative collaborations, and continuously refine and adapt their strategies according to changing needs and challenges. In this way, organizations can maximize the added value potential of their partnerships and achieve their strategic goals in the long term.

Conclusion

Overall, collaborative strategies in innovation play a very important role in the growth and sustainability of organizations. By taking into account both strategic dividends and transactional efficiency, organizations can increase the added value of their innovative collaborations and achieve strategic goals in the long term. Factors such as clarity of goals and expectations, trust and openness, open communication, effective risk management, and the use of advanced information technology are critical in improving transactional efficiency in innovative collaborations. In addition, increasing transactional efficiency in innovative collaborations also has a positive impact on the long-term growth of organizations, by expanding market coverage, increasing competitiveness and brand image, creating sustainable growth and competitive advantage, as well as maintaining the sustainability of partnership relationships and strengthening networks. Therefore, organizations need to actively take into account both strategic dividends and transactional efficiencies in the planning and implementation of their innovative collaborations, and continuously refine and adapt their strategies according to changing needs and challenges. In this way, organizations can maximize the added value potential of their partnerships and achieve sustainable long-term growth.

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