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Diversity in IS Research: Developing a Mixed Methodology Approach to Understanding the Business Value of Payment System Innovations in Financial Services

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Abstract

Key infrastructures such as cross-border payment systems have historically been developed and ring-fenced by consortia of commercial organizations. The benefits associated with network-effects usually more than repay their initial investment, however if the development of standards and control over the network continue to be dominated by the consortium they lay themselves open to charges that they hold too much influence over innovations with potential value to non-members. Our research question asks whether there is evidence that allowing new members into the consortium influences management practices that support the diffusion of payment system innovations. Existing literature on innovation and productivity has been criticized for failing to connect statistical evidence with social processes of meaning-making. In this research-in-progress paper we explore the potential of critical realism to act as a theoretical context capable of supporting a mixed methodology combining an econometric analysis of membership and standards uptake with qualitative data on the longitudinal development of management practices at a cross-border payment system organization.

Keywords: Innovation; Payment Systems; Mixed Methodology; Critical Realism.