

Strategic Innovation



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In today's fast-changing business environment, those firms that want to remain

competitive must also be innovative. Innovation is not simply developing new technologies into new products or services, but in many cases finding new models for doing business in the face of change. It often entails changing the rules of the game. From the late 1990s to today, the dominant themes in the strategy literature have been strategic innovation, the impact of information and communications technologies on commerce, and globalization. The primary issues have been and continue to be how to gain a competitive advantage through strategic innovation (what Afuah calls 'new game strategy'), and how to compete in a world with rapid technological change and increasing globalization. "Strategic Innovation" demonstrates to students how to create and appropriate value using these 'new game' strategies. Beginning with a summary of the major strategic frameworks showing the origins of strategic innovation, Afuah gives a thorough examination of contemporary strategy from an innovation standpoint with several key advantages: focus on developing strategy in the face of change; rich in quantitative examples of successful strategies, as well as descriptive cases; emphasis on the analysis of strategy, not just descriptions of strategies; a detailed, change-inclusive framework for assessing the profitability potential of a strategy or product, the AVAC (activities, value, appropriability, and change) model; emphasis on the aspects of strategy that can be linked to the determinants of profitability; and consideration of how both for-profit and non-profit organizations can benefit from new game strategies.

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