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Open Innovation: The New Imperative for Creating and Profiting from Technology

by Henry William Chesbrough "THE XEROX CORPORATION, the leading copier company, has a storied history of innovation..." (more)



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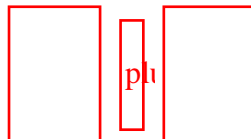
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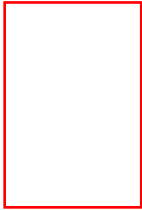
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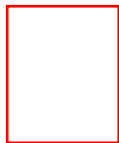


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Editorial Reviews

From Publishers Weekly

The great corporate research departments at companies like Bell Labs, IBM and Xerox were once the motor of American industry. But that may be changing, according to this probing academic study of corporate technological innovation. Chesbrough, an assistant professor at the Harvard Business School, argues that the old "closed innovation" model--vertically integrated research-and-development departments that develop technology in-house for the sole use of their corporate parent--is becoming obsolete in an age of mobile scientific workers, ubiquitous high-tech startups and a growing extra-corporate research establishment at university labs. Modern technology powerhouses like Cisco and Microsoft do little of their own basic research, he reports; instead they have dropped the "do-it-all-yourself" approach and pioneered a new model of "open innovation," in which companies import ideas from without and let their own innovations enter the wider marketplace. Drawing on case studies of companies like Lucent and Intel, Chesbrough suggests that companies make themselves more permeable to the flow of knowledge through such strategies as hiring professors and grad students as summer consultants, sponsoring university research, investing in and partnering with high-tech startups and venture capitalists, and disseminating their own innovations through spin-off companies or even by publishing it in the public domain. Chesbrough's sophisticated but highly readable discussion of these complex issues will give managers much food for thought.

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Product Description:

In today's information-rich environment, companies can no longer afford to rely entirely on their own ideas to advance their business, nor can they restrict their innovations to a single path to market. As a result, says Harvard Business School professor Henry W. Chesbrough, the traditional model for innovation--which has been largely internally focused, closed off from outside ideas and technologies--is becoming obsolete. Emerging in its place is a new paradigm, "open innovation," which strategically leverages internal and external sources of ideas and takes them to market through multiple paths.

This path-breaking analysis is based on extensive field research, academic study, and the author's own longtime experience working in Silicon Valley. Through rich descriptions of the innovation processes of Xerox, IBM, Lucent, Intel, Merck, and Millennium, and the many spin-offs that have emerged from these firms, *Open Innovation* shows how companies can use their business model to identify a more enlightened role for R&D in a world of abundant information, better manage and access intellectual property, advance their current business, and grow their future business.

Arguing that companies in all industries must transform the way they commercialize knowledge, Chesbrough convincingly shows how open innovation can unlock the latent economic value in a company's ideas and technologies.

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Product Details

- **Hardcover:** 272 pages

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- **ISBN:** 1578518377
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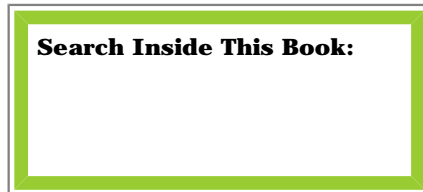
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- [Organizing for Innovation: When Is Virtual Virtuous? \(HBR Classic\) \(HBR OnPoint Enhanced Edition\)](#) by Henry W. Chesbrough in [Back Matter \(1\)](#), and [Back Matter \(2\)](#)
- [Dealers of Lightning : Xerox PARC and the Dawn of the Computer Age](#) by Michael A. Hiltzik in [Back Matter \(1\)](#), and [Back Matter \(2\)](#)
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Interesting, but incomplete and idealistic, December 22, 2003

Reviewer: [Lars Bergstrom "LarsBerg"](#) (Kirkland, WA) - [See all my reviews](#)

(REAL)

There's a wonderful introduction to a variety of research and development styles, along with analyses of how they affect the company and its place in the industry. It also has a great discussion of why publicly traded companies that have made certain innovation-style choices are compelled to act they way they do, simply in order to maintain shareholder value.

Unfortunately, the suggestions are marginalized by what seems to be a complete omittance of today's patent laws and their effects on workers (i.e. most legal departments do NOT allow their technology workers to search or look at patents). There's also a whole proposal around rewarding for finding patents and finder's fees that just seems a bit preposterous, at least in the software field. I've never heard of a software patent that detailed something that was non-obvious; merely of ones that patented things that hadn't yet been patented. In any case, I'm no expert in that area, but without an analysis of IP laws and the usefulness of the licensing of patents, I'm hard-pressed to call this anything but a sort of reality-disconnected idealism.

Was this review helpful to you? yes no [\(Report this\)](#)

11 of 12 people found the following review helpful:

Open Your Mind, Open Your Company, June 21, 2003

Reviewer: [Naomi Moneypenny "Executive Editor at ManyWorlds.com"](#) - [See all my reviews](#)

(REAL)

As we have come to expect from Harvard's Professor Chesbrough, Open Innovation is a wealth of insight and knowledge in how organizations can transform themselves by blending the best of their internal know-how and external sources of perspectives. Beginning with an interesting historical vantage point, Chesbrough introduces us to innovation structures as they have evolved at the beginning of the twentieth century, through the establishment of central research & development facilities and beyond. It was historian Alfred Chandler who first researched the economies of scale that resulted from the internal research & development facilities. As it points out in the book, 'these R&D facilities were so successful in extracting more efficiency out of increased understanding that they created natural monopolies in many leading industries, or economies of scope'. But many erosion factors have weathered these fortresses of knowledge, and now Chesbrough maintains that innovations, however clever, are worth nothing until a viable business model is found to exploit them.

The function of a business model, according to the author and colleague Richard Rosenbloom, is to: articulate the value proposition; identify a market segment; define the structure of the firm's value chain; estimate the cost structure and margin, describe the position of the firm within the value network and to formulate the competitive strategy of the offering. So invention is not enough. Organizations most follow the path to commercialization, but that route often means it must work collaboratively with many others. This approach has many ramifications on company structure and ways of working. It is hard for organizations (and their leaders) to work on having core-differentiated capabilities, while still being open with their value network. Therefore, this leads ManyWorlds to assume that those things, which are seen as true differentiators in mature companies, must move away from a specific product advantages and more toward process differentiating capabilities. While there is always a role for product innovators, the model they operate under is not usually scaleable, and companies often grow into either 'economies of scale' or 'economies of scope'. But finding and developing that all important part of the value network becomes a crucial skill in itself.

Open Innovation is a truly excellent book that a review cannot do justice to. With detailed case studies on Xerox (and spin outs), Intel and examples from many other companies, Chesbrough has written an insightful and timely work that draws many threads together. Executives who want to explore how facets of innovation, whether internally or externally motivated, sourced or executed, would not find a better read than Open Innovation.

Was this review helpful to you? yes no [\(Report this\)](#)

Important Read on Innovation, November 2, 2004

Reviewer: [Robert Witte](#) (Colorado) - [See all my reviews](#)

(REAL)

Innovation is a critical driver for the competitiveness of firms and the overall economy. It is also a difficult and messy process to understand. I have read most of the well-known books on innovation as I am fascinated with the topic. Chesbrough brings a coherent and useful point of view into this arena. The contribution of this book is mostly synthesizing a number of principles to provide a useful mental model for managing innovation. It does not present some new ground-breaking theory that knocks your socks off.

For example, the author uses the metaphors of "playing chess" and "playing poker" to describe the invention process. If everything about the technical and market application is known, playing chess (i.e., making careful, methodical moves based on having all available knowledge) is appropriate. However, most innovation occurs in an uncertain environment with plenty of market and technology risk. In such cases, you need to play poker. This means there are multiple hands to be played, you need to be ready to react to new information (newly exposed cards) and you must be willing to toss a hand in when it doesn't pan out.

Chesbrough hits on the idea that successful innovation often requires innovation within the business model. In fact, new ideas shoved into the existing old business model is a classic way for innovations to fail. This is one reason why new firms are often the first ones to embrace radical ideas that change industries.

This book is not just conceptual models dreamed up by an academic. The author uses plenty of real world examples from companies such as Xerox, IBM and Intel.

I highly recommend this book for your innovation management bookshelf.

Was this review helpful to you? yes no [\(Report this\)](#)

Interesting and well documented, July 8, 2004

Reviewer: [wiredweird "wiredweird"](#) (USA) - [See all my reviews](#)

(TOP 1000)

Chesbrough's premise is that innovation is a technology company's wealth. That hasn't changed. What has changed since the 70s is how that wealth is use. Back then it was hoarded, now it is bought, sold, leased, borrowed, traded, and invested.

This book covers a wide range of business models, both good and bad, with case studies for each. Most samples are mentioned only briefly, like RCA's response to the transistor. (They invested more in vacuum tubes!) Three major case studies show three major strategies for the trade in ideas: Xerox, Intel, and IBM. The Xerox model never successfully opened itself to the marketplace of ideas, and Xerox suffered for it. Intel, by contrast, went for years with no formal R&D group of its own. accepting and improving others' technology. IBM showed how a company could transform itself from an innovation hermit to a gregarious buyer and seller of technology.

The book is very readable. It gives enough information to make each point clear, in terms of real companies in the recent past. The author avoids both MBA jargoneering and academic dryness, making this very accessible to any interested reader.

This is a quick and rewarding read. It lacks academic rigor, but it's at a good level for anyone wanting a practical perspective on innovation strategies, yesterday, today, and in the transition between.

Was this review helpful to you? yes no [\(Report this\)](#)

5 of 15 people found the following review helpful:

Not a great book, October 30, 2003

Reviewer: [Gautam](#) (Troy, NY United States) - [See all my reviews](#)

Its not a very great book, apart from a few case studies there is no concrete model around which the book has been written such as Michael Cusumano's Platform leadership(a somewhat related are)

Was this review helpful to you? yes no [\(Report this\)](#)

3 of 11 people found the following review helpful:

Open Innovation, July 12, 2003

Reviewer: [Min Lwin Win](#) (Singapore) - [See all my reviews](#)

Simply very good book exploring the new paradigm in the changing technological world.

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