

Innovation and strategic management

[Business](#)



The paper " Strategic Management of Technology and Innovation" is an excellent example of an annotated bibliography on management.

Burgelman, R. A., & Maidique, M. A. (1988). Strategic management of technology and innovation. Homewood, Ill.: Irwin.

Abstract

Evidently, the author of this particular work of art strives to give a decisive insight into the world of business. In fact, the author lays emphasis on the relevance of innovation and strategic management strategies, especially in the manner in which innovation is shaping the traditional strategic management. In addition to that, the author also gives the factors that can promote good business in an organization, in other words, the availability of capital among other factors that are crucial in the business sector. However, this article clearly champions the role of innovation in the development of business enterprises and therefore, the need to safeguard and uphold its significance in the business field. Furthermore, the article goes ahead to specify some of the methods in which the innovation sector can be boosted with the aim of protecting business growth. It's worth noting that, it is clear that innovation is playing a huge role in the business sector thus appropriate mechanisms need to be put in place to manage this growth.

It is evident that the current strategic management trends are being shaped by innovations. On the same note, with the advancement in technology, new ways of carrying out business have been adopted thus the manner in which business is transacted is dependent on technological innovations for instance in the field of information technology. On the same note, with the incorporation of computers in the business world, business transactions have been made easier, therefore, boosting the business as a whole. On the <https://assignbuster.com/innovation-and-strategic-management/>

contrary, the specific innovation that has contributed immensely to the growth and shaping of strategic management is information technology. In fact, with the continued advancement in the field of information and communication systems, the more the change in the field of strategic management with the aim of coping up with this development. Kodama, M. (2007). Knowledge innovation: strategic management as a practice. Cheltenham: Edward Elgar.

Abstract

It is worth noting that this particular literature delves to give an insight into the relationship between strategic management in relation to innovations in this particular sector of the economy. Evidently, the author strives to give achieve this by listing the factors that have promoted business. Moreover, though the study of the role of innovation in the strategic management, the article tries to emancipate the people regarding the need to embrace innovations in a bid to boost the business and at the same time reduce the ease of carrying out business with the aid of information technology tools for instance computers. Furthermore, this article also documents some of the impacts of the incorporation of innovations into the business. Notably, the author also clearly states that business has to work hand in hand with innovational techniques in a bid to establish a successful business enterprise.

Essentially, the current strategic management strategies are shaped by innovations for instance; the financial aspect of the business has been affected tremendously by the innovations. On the same note, with the innovations in the field of banking, for instance, electronic banking, business transactions have been made easier since they have been availed at the <https://assignbuster.com/innovation-and-strategic-management/>

comfort of the user. Consequently, this has served to boost the business expansion and subsequently, the business as a whole. Furthermore, with the innovations in the communication sector, the management of business enterprises has been made easier since it is now easy to pass instructions to a huge number of people by a short span of time. In contradiction, innovations that have served to influence the strategic management sector are innovations in the sector of communication and information technology majorly.

Teece, D. J. (2009). *Dynamic capabilities and strategic management: organizing for innovation and growth*. Oxford: Oxford University Press.

Abstract

Apparently, this particular work of art is mandated with the task of outlining the significance of innovations in the strategic management of business enterprises. In addition to that, the article also vehemently champions the idea of the incorporation of modern innovations with the aim of boosting the business and making it more effective. On the same point, the article goes ahead to postulates some of the ways in which innovations can be used both to benefit the business and at the same time harm the business. Moreover, the author of this particular work of literature clearly strives to address the issue of implementation of the innovation mechanisms. Furthermore, he attributes the change to a slow and gradual process that requires a considerable duration of time before reaping the benefits. Notably, the article clearly acknowledges the role of innovations in the strategic management of a business organization.

Evidently, current strategic management is shaped by innovations. It worth <https://assignbuster.com/innovation-and-strategic-management/>

noting that, it is clear that innovations have a big role in the improvement of business thus have significant importance in the business enterprise. In addition to that, without the incorporation of innovations, business ventures are doomed to fail. Notably, the most significant innovation that has served to improve business is information technology.