

Innovation and strategic management annotated bibliography



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Article One: Innovation and Strategic Management Annotated

Bibliography Sánchez, A., Lago, A.

, Ferràs, X., & Ribera, J (2011) Innovation Management Practices, Strategic Adaptation, and Business Results: Evidence from the Electronics Industry. *Journal of Technology Management & Innovation*; 2011, Vol. 6 Issue 2, p14-39. Retrieved from Ebscohost The study in this write up was conducted to carefully evaluate if any; the relationship between bring up new ideas and working guidelines and the benefits to a company down the road.

Studies have over time suggested that agencies run under government make efforts to encourage creativity and new ideas in small and medium scale businesses. These agencies do this to strengthen the competitive edge of small and medium scale enterprises. But we must state that at this time, there are no long term results to validate these efforts. The writers used graphic projections to design a business model for these enterprises to follow. The type of companies studied shared a lot in common; like size and positions on the business ladder. The results were sufficient enough to show an increase in revenue but not profits or productivity in these companies.

As time goes on, it is believed that the relationship will become more clear and easier to comprehend once long term results are turned in that validate these efforts but I am afraid it is only a belief and many simply do not know how long it will take for proven results. Article Two: Almirall, E., & Casadesus-Masanell, R. (2010). Open Versus Closed Innovation: A model of Discovery and Divergence. *Academy of Management Review*; Jan2010, Vol.

35 Issue 1, p27-47. Retrieved from Ebscohost. This article researches into the question: When is open innovation superior to closed innovation? From some very detailed studies, researchers created an interesting model that shows how accepting a clear approach to new ideas can grow any business. And on the down side, the study also showed that when every executive in a business is not in line with a new idea, the business can suffer significant drawbacks with the new ideas brought on the table. There are many examples of both the upside and downside for businesses when executives are in line or not with the business and therefore, develop the business further.

One example of an executive that was aligned with the business and therefore created the upside for the business was Steve Jobs with Apple. A downside example would be Richard Fuld with Lehman Brothers. Steve Jobs aligned himself with Apple and has progressed the company in ways that many simply did not see coming. Especially with his new tablet and his untimely death, Apple has seen significant increases in profits and from what their annual sales report reveals the company's future only continues to look promising.

On the other hand, Richard Fuld, who was the C. E. O. of Lehman Brothers has faced much scrutiny for his time served as head of Lehman Brothers for the businesses unethical and illegal operations. Richard Fuld has since been taken to court over the matters. Article Three: Barsh, J.

, Capozzi, M., & Davidson, J. (2008). Leadership and Innovation. McKinsey Quarterly; 2008, Issue 1, p36-47. Retrieved from Ebscohost.

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This study tries looking at the direct effect of new ideas on the progress of any business. The study tried to look past the overt benefits like profit, dividends, revenues etc. that a new business model brings. The study researched into the adaptability of many of these companies to the ever changing local and international playground.

It showed that trust, more business links and better understanding of standard principles were fostered by the incorporation of new ideas into any business. Such examples of new ideas had a direct effect on the progress of a business was when Apple produced the iPhone and iPad. The iPhone and iPad gained Apple serious ground in the technology battles that has been raged on in the past decade between Microsoft and itself. Microsoft has once countered with their own tablet with help from companies like Samsung.

As technology continues to advance and more companies dive into the technology market, there will be more examples of new ideas that progress the business as whole. All I know is there are many interesting and fascinating ideas still on the rise for consumers and businesses alike.

Conclusion From many of these examples and articles, we can gather much information over the relationship between innovation and strategic management. Although, some areas may not be proven in its fullest capacity, there are undoubtedly ways that innovation improved business operations and practices, which can be seen in examples such as Apple, Microsoft, Dominos, and Samsung. On the other hand, not every business incorporating innovation is a success story.

In the dynamic days we find ourselves in today, business and organizations are digging deeper into the wells of innovation. We have all come to enjoy the benefits and I am not sure of anyone that would want to go back from here, even though there are some downsides to innovation and technology growth. These new ideas and business models have come to shape our lives and niche for the better. The time and era for a “one man show” is over.

Now everyone can bring something from their creative mind to the table. For long term growth, this is the only sure way to go.