

# Example of essay on technology

[Business](#), [Company](#)



Technology in the world has brought up tremendous changes. Collaborating for research and product development has various advantages and disadvantages. In most cases collaboration on research and product development entails workflow, business strategy, as well as collection of software application aimed at facilitating various activities. In most cases, research and product development require a lot of resources, which include lab materials, money, accessibility to company cases, and money (White & Bruton, 2011). This can be very strenuous to achieve, but collaborating for research and product development reduces the complexity of obtaining the necessary required resources. In addition, collaboration on research and product development increases the knowledge and strengthens organization in fulfilling its goals and objectives. Collaboration on research and product development presents an opportunity to share the resources (Burgelman, Christensen, & Wheelwright, 2009). It enhances exchange of resources, which leads to reduction of costs. It also facilitates advancement in communication, flexibility and cooperation.

On the other hand collaborating on research and product development has various adverse effects. One of the main disadvantages is that it increases competition, since the collaborating companies increase its strength and can compete effectively. It also leads to loss of proprietary information among organizations (Burgelman, Christensen & Wheelwright, 2009). Cultural differences that exist between the collaborating parties lead to clash of philosophies.

New technology plays a crucial role in the company's development. Most industries would like to gang up with the company that comes out with a

new technology. This is because it brings a lot of benefits. Ne technology has the potential to create barriers to entry, hence, being part of the new technology implies that the industry will benefit from initial benefits of technology (White & Bruton, 2011). Industries gang up so as to revolutionize its operations. The new technology is far mush efficient as compared to the old technology; hence, it replaces the old technology, which every industry want to be part of it. New technology also reduces the entire costs incurred by the industry. The company will not allow the new technology to be open to other companies. As a matter of fact, making the new technology open means giving the competitors an opportunity to be a threat, therefore, they will not accept that. Open technology will make the technology audited at a very high rate. This implies that after a short time the technology will not be helpful.

## **References**

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- White, M. A., & Bruton, G. D. (2011). The management of technology and innovation: A strategic approach. Mason, OH: South-Western Cengage Learning.