

Strategic to have built
up considerable
amounts



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Strategic innovation involves the creation of growth strategies, new product categories or business models that change the game and generate significant new value for consumers and the corporation. Radical innovation establishes a new dominant design, and hence a new set of core design concepts embodied in components that are linked together in a new architecture (Henderson, 1990).

Incremental innovation is a change that builds on a firm's expertise in component technology within an established architecture (Christensen, 1997). This type of innovation improves and refines an existing design through improvements in the components. Firms that innovate incrementally tend to do so just a little bit at a time. Think of incremental innovation as cost cutting or feature improvements in existing products or services (Leifer, 2000). Incremental innovation is more popular than radical innovation not only because it has reduced risk but also once a company has a product up and running it tends to have built up considerable amounts of human capital and competencies so the firm may as well devote time to making it better or reducing costs. Radical innovation should be considered in changing the landscape of the organization thereby paving way for long term growth.

Push and Pull innovation strategies identify two solutions, which are presented as alternatives. A push strategy refers to the development of processes that emanate from the company and go towards the market meaning that supply is sustained by the company while a pull strategy refers to processes that start from the market and go towards the company. The two strategies are alternatives since they are founded on different market assumptions that require different capabilities.

Push strategy requires knowledge of the market so as to plan in advance the corporate activities necessary to perform all the processes while push strategies base their competitiveness on accumulated experience. On the flipside, in pull strategies, the company does not have comprehensive knowledge of the market and its players due to the dynamism and changeability of their needs and actions. In order to minimise the cost of corporate activities in today's competitive market while maximizing the competitive advantage of each activity, companies should identify how to combine the push and pull strategies e. g. in a clothing company. The combination allows for the advantages of the two strategies to be combined. Push strategy is applied to activities that can be reiterated while pull strategies is applied to activities that make the company reactive and flexible. Any organization that is interested in sustained revenue and profitability growth over time should invest in both innovation strategies, but most companies are drawn by the immediate payback of push innovation thus pursue it only.

Meanwhile, pull marketing helps grow the client base which is fundamental in the long run. Smart companies, entrepreneurs who intend to succeed in the long run, need to invest in both push and pull marketing strategies in order to keep their sales pipeline full both for now and for the future. Pull strategy is important for entrepreneurs since there are often few ready customers early on to orient push marketing towards, so the focus should be on using effective pull marketing at the beginning to grow the numbers of future potential customers, and to learn as you go what some of the successful elements of your pull marketing are that you might want to reinforce or

utilize in your push marketing later on. Works Cited Kim and

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