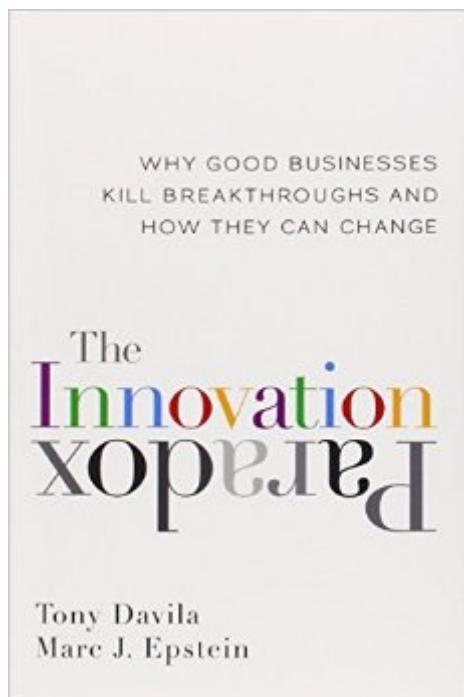


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The Innovation Paradox: Why Good Businesses Kill Breakthroughs And How They Can Change



Synopsis

For more than twenty years, major innovations—the kind that transform industries and even societies—seem to have come almost exclusively from startups, despite massive efforts and millions of dollars spent by established companies. Tony Davila and Marc Epstein, authors of the bestselling *Making Innovation Work*, say the problem is that the very processes and structures responsible for established companies' enduring success prevent them from developing breakthroughs. This is the innovation paradox. Most established companies succeed through incremental innovation—taking a product they're known for and adding a feature here, cutting a cost there. Major breakthroughs are hard to achieve when everything about the way your organization is built and run is designed to reward making what already works work a little better. But incremental innovation can coexist with breakthrough thinking. Using examples from both scrappy startups and long-term innovators such as IBM, 3M, Apple, and Google, Davila and Epstein explain how corporate culture, leadership style, strategy, incentives, and management systems can be structured to encourage breakthroughs. Then they bring it all together in a new model called the Startup Corporation, which combines the philosophy of the startup with the experience, resources, and network of an established company. Breakthrough innovation no longer has to be the nearly exclusive province of the new kids on the block. With Davila and Epstein's assistance, any company can develop paradigm-shifting products and services and maximize the ROI on its R&D.

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Tony Davila and Mark Epstein clearly show that many established companies are ill-equipped to deal with breakthrough innovation. These companies are subdivided into divisional structures and business units that usually favor the aggressive pursuit of operational excellence and incremental innovation at the expense of disruptive innovation. In other words, these companies tend to focus on past successes rather than new technologies. This market strategy is fine as long as their industry does not change radically. Start-ups, companies with a focus on breakthrough innovation, can also fall prey to the same innovation paradox if they cannot execute better than other companies vying for the same industry. The innovation paradox presents clear similarities with the innovatorâ™s dilemma that Clayton Christensen dissects in his revolutionary book on the subject. Messrs. Davila and Epstein want to demonstrate that established companies can excel at both incremental innovation and breakthrough innovation. To be successful in this endeavor, established companies must have soft foundations â“ culture and leadership â“ together with hard foundations â“ strategy, incentives, and management systems. Using examples from start-ups and established innovators such as Google, IBM, Phillips, and Tesco, the authors dedicate the bulk of their book to what they call the Startup Corporation. The promise of that new model is to blend the innovation philosophy of successful start-ups with the experience, access to resources, and network of an established company. The Startup Corporation, which is situated within an established company, targets what the authors dub strategic discoveries, i.e., breakthrough innovation driven by bottom-up management. Messrs.

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