



Book Review:

Reading Time:

3 minutes

Reader Benefit:

- ◆ Learn what innovation is all about;
- ◆ Insights about how innovations arise in the real world;
- ◆ Buy the book to discover the secrets of turning inventions into innovations.

Title: **The Age of Innovation**

Author: Felix Janszen

Publisher: Financial Times-Prentice Hall

Pages: 230 pp, includes Glossary, Bibliography, and Index

Reviewer's Rating: ☺☺☺☺☺

Rating Legend:

Inspiring ☺☺☺☺☺ *Excellent* ☺☺☺☺ *Good* ☺☺☺ *Average* ☺☺ *OK* ☺

Website Summary:

Competent to Innovate?

Filled with practical principles that can impact your daily experience – with the tools that render a resourceful and competitive edge – the “innovative contents” can be a big help to give your company that added stimulus to court lasting success.

Synopsis:

Competent to Innovate?

The advent of information technology has brought us what author Felix Janszen called the innovation age.

The author's period-labelling is not without basis. Business trends of the past – like the focus on efficiency in the 1950's and 60's, and on quality in the 70's and 80's, to flexibility in the 80's and 90's – indicate that today's businesses have to do more than just relying on established grounds in order to compete successfully. The key ingredient to the success formula, says Janszen, is innovation.

But what is innovation? According to the Austrian economist, Schumpeter: “Innovations are the composite of two worlds, namely, the technical, and the business; so when only a change in technology is involved, this is just an invention; but as soon as the business world is involved, it becomes an innovation.”



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Book Review by Leon A. Enriquez

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But what is innovation? One explanation Janszen gives is to coin Joseph Schumpeter, the Austrian economist. Schumpeter said that “Innovation is defined as the commercialisation of all new combinations based on the application of: New materials and components; the introduction of new processes; the opening of new markets; and the introduction of new organisational forms.”

Put another way, Schumpeter meant that innovations are the composite of two worlds, namely, the technical, and the business; so when only a change in technology is involved, this is just an invention; but as soon as the business world is involved, it becomes an innovation.

Janszen develops the basic picture about innovation in a systematic manner that helps the reader understand the various principles upon which the ideas throughout the book are further explained.

This book contains 10 chapters, and is organised in three parts that focus on the following:

Part 1: Introduction – the shape of innovation;

Part 2: The steps of dynamic business modelling; and

Part 3: Dynamic innovation in chaotic markets – profiting from the non-linearities of the innovation process.



Consider the simple concept called The Innovation Arena. “Four key aspects define the innovation arena. Within this arena we can position companies with respect to their technology, applications, market and organisation combinations,” states Janszen.

“The innovation arena helps us not only to define the world we need to consider when studying innovation, but also to focus and define the scope of our innovation strategy and activities.”

If we substitute the compass axis as follows – North with Applications, South with Organisation, East with Markets, and West with Technology – and trace the innovation trajectory, we can depict the past trajectory or the planned future one by a simple charting process.

This is what Janszen calls the TAMO combination (T = technology, A = applications, M = markets, and O = organisations).

“In short, innovation is not an isolated event, but, rather a trajectory, consisting of many small events,” states Janszen. “This means that to understand the development of a new business, we cannot study the different origins and participating organisations or stakeholders separately, but have to study the whole situation.”

Janszen introduces the analogy of warfare in management, and explains that the idea of innovation has always played a central role in winning battles. Drawing from the experiences gained from warfare, the author draws a series of conclusions which he calls lessons.

For instance, in Lesson Two, Janszen states: “Organisations must be able to adapt to changing situations – relying on hierarchical planning in stable conditions and distributed decision making in ambiguous, turbulent situations. We have to build into our processes a certain amount of flexibility.”

Overall, this book helps the reader to understand the concepts of innovation as well as the theories that have been expounded by the leading minds – and then, without too much difficulty – transport this new awareness to the workplace.

Three jargons predominate the later discussions, namely, DBM, NPD, and NBD. Their hidden meanings are: DBM (Dynamic Business Modelling), NPD (New Product Development), and NBD (New Business Development).



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