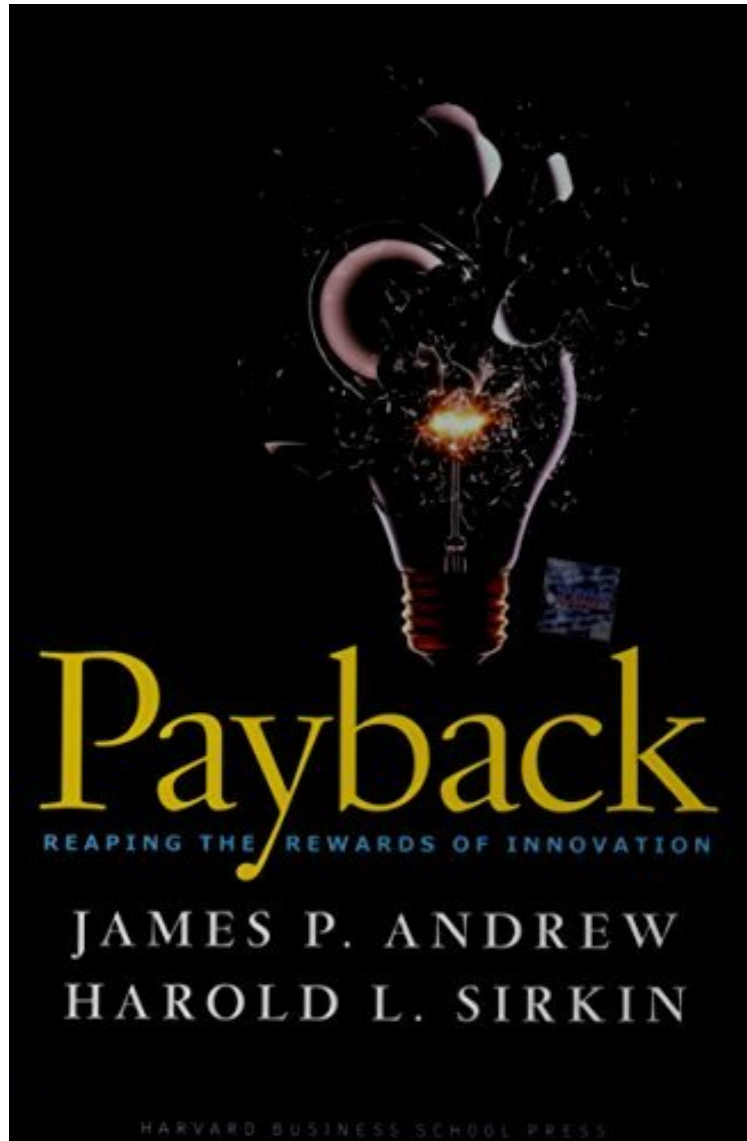


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Payback: Reaping the Rewards of Innovation

James P. Andrew, Harold L. Sirkin, John Butman
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James P. Andrew, Harold L. Sirkin, John Butman : Payback: Reaping the Rewards of Innovation before purchasing it in order to gage whether or not it would be worth my time, and all praised Payback: Reaping the Rewards of Innovation:

0 of 0 people found the following review helpful. Worth the cover priceBy Gregor M FergusonWell worth the cost of purchase and the time invested in reading it, and then-re-reading it. It's accessible, thoughtful and helps company managers get their heads into the right space, but leaves it to the reader to apply its principles and insights to their own circumstances.13 of 15 people found the following review helpful. Solid idea; very weak expositionBy JeffThis book

bears all the weaknesses one expects from management consultants. It has a solid core concept, the cash curve, and a very simple graph to go with it. Virtually everything worth knowing gets said in the first 50 pages of the book. What follows is a logical, step by step exposition of each point in more detail using selected examples from the authors' consulting experience. Sadly, no single customer example is longer than four pages, and details are sparsely strewn. It is especially noteworthy that the graphic of the key concept, the cash curve, is wholly absent from the second (much longer) half of the book. One also gets the feeling that if the authors had had different customer engagements, they would have come to different conclusions. For instance, they discuss how Intel practices the integration business model in their chip business. However, virtually every other semiconductor company of any note on the planet is using outside factories (fabs in semiconductor parlance). Many, such as Qualcomm and Broadcom just to pick two examples have built market capitalizations in the tens of billions of dollars practicing the orchestration business model. It would have been very instructive to compare and contrast how two different models in essentially the same business can both lead to outstanding results for investors. Sadly, that discussion is wholly absent. In summary, the core principal of the book is a very important one. I cannot think of a single business that could become a big success not understanding it. However, the lack of details in the customer examples keeps this book from realizing anywhere close to its real potential. 21 of 25 people found the following review helpful. I must have read a different book.

By Mark P. McDonald
Based on the other reviews I must have read a different book. But seriously Payback bills itself on the ideas behind creating practical and actionable innovation, how else could you meet the promise of 'reaping the rewards of innovation.' Unfortunately the rewards they are talking about are all in terms of cash and profits making this book a 101 finance book built around the authors notion of the Cash Curve with the following basic tenants:- don't spend too much to create an idea because that consumes upfront cash- don't take too long to commercialize and bring the idea to market- get your idea into volume production as soon as possible- support the idea with a measured post launch investment. Sorry but that's it. The book is heavy on the finance 101 side and extremely light on the idea of practices and ideas. Sure they say that you can play different role: innovation integrator, orchestrator, or licensor but you pretty much know what the authors are going to say just by the role names. The book does have an number of case studies, many that are available in the public domain, however these cases are more narrative telling you what happened without being analytical and telling you why they did this or that and the result it took. Overall this book is very light on the ideas and actions required to deliver the rewards of innovation because it treats innovation as a financing event that is intended to generate cash. While that view is true, there is a lot of insight, actions and practices that must happen before we can start thinking about how to get cash out of an innovation. I only hoped that the authors had taken the time to tell us that.

If you're like most people, you bet your career and company on innovation--because you must. Payback: Reaping the Rewards of Innovation offers you a new way to think about and manage innovation that will dramatically improve the odds of success. Authors James Andrew and Harold Sirkin, senior partners in The Boston Consulting Group, describe an approach to managing innovation based on the concept of a cash curve--which tracks investment against time. They ask the questions you need to ask: How much should you invest in a new product or service? How fast should you push it to market? How quickly can you get to optimal value? How much additional investment should you pour into sustaining and building the product or service? Payback offers you practical and economically sound advice on when to pursue cash flow indirectly by first pursuing other benefits, such as brand and knowledge. It also shows you how to reshape the cash curve by using different business models--integrator, orchestrator, and licensor--each of which balances risk and reward differently. The authors then present a short list of decisions and activities that you must make--not delegate--to achieve a high return on innovation. You won't find facile answers in Payback--but you will find valuable insights and practical guidance for mastering one of the most challenging and critical business activities: innovation.

From Booklist
The authors, consultants with extensive experience assisting corporations, report that innovation problems are not due to lack of ideas but rather to how corporations turn those ideas into cash or payback. We learn about three different innovation models: "Integration," becoming the sole owner and executor of the innovation and its only or primary beneficiary of rewards; "Orchestration," partnering on significant and important phases of the process as primary "owner" of the idea that drives its development; and serving as "Licensor," the owner of the idea and sometimes of its production and launching but having limited involvement thereafter. The authors analyze start-up costs, speed to market, speed to scale (time from launch until achievement of planned volume), and support costs to evaluate potential payback success. Although the book can be taken as an infomercial for their consulting firm, the authors offer superb advice on managing innovation with a disciplined and analytical approach to determining how much and where to invest, providing valuable insight for leaders of companies large and small. Mary Whaley
Copyright copy; American Library Association. All rights reserved "...a detailed roadmap showing senior business leaders how to manage innovation projects and chart whether they are headed for success or failure..." -- The Financial Times, February 20, 2007 "...a helpful "how-to" for companies looking to refine their innovation process." --

Forbes.com, January 23, 2007"One of the biggest business books of 2007 will feature innovation ... That book, more than likely, will be the newly published Payback." - Lester Craft -- Innovate Forum, January 4, 2007There's a belief that innovation is about great ideas, but in the business context, it's also about bringing a great idea to market, and how to maximize the payback on the investment made in the idea." -- BusinessWeek.com, February 12, 2007From the Back Cover"Payback is filled with ideas and methods that can help any company create new products and services that deliver maximum profit, and also bring benefits to its brand, relationships, and organization. Samsung has used these approaches to innovation to achieve remarkable organic growth and become one of the world's leading brands."mdash;Jong-Yong Yun, Vice Chairman and CEO, Samsung Electronics"Its refreshing to see a book that brings the innovation debate so firmly back to the issue of determining and executing on the right business model. Andrew and Sirkin provide deep insights into driving financial returns from innovation."mdash;Henning Kagermann, Chairman of the Executive Board and CEO, SAP AG"Therersquo;s no question that Andrew and Sirkin understand that the real focus of every companysquo;s innovation strategy should be sustainable business growth. Or, said more simply, the book is about making more money every year from your innovation efforts. The authors provide a clear road map that will help managers avoid the pitfalls that others have fallen into, while providing a great vision to substantially improve results. Payback is a book for leaders."mdash;Stephen David, Senior Vice President and CIO (retired), Procter Gamble, and creator of PGrsquo;s global innovation network"Payback provides a way to think about innovation as a management process, rather than as a mysterious creative activity. The authors demonstrate that a lack of good ideas is rarely an impediment to successful innovation; lack of leadership and good management too often is."mdash;Jarkko Sairanen, Vice President, Corporate Strategy, Nokia" Innovation is the competitive weapon of the 21st century. Those who master it will out perform those who don't. Andrew and Sirkin provide a systematic approach for dramatically improving your organization's innovativeness. A must read ... before your competitors do!"mdash;J. Bruce Harreld, Senior Vice President, Marketing Strategy, IBM