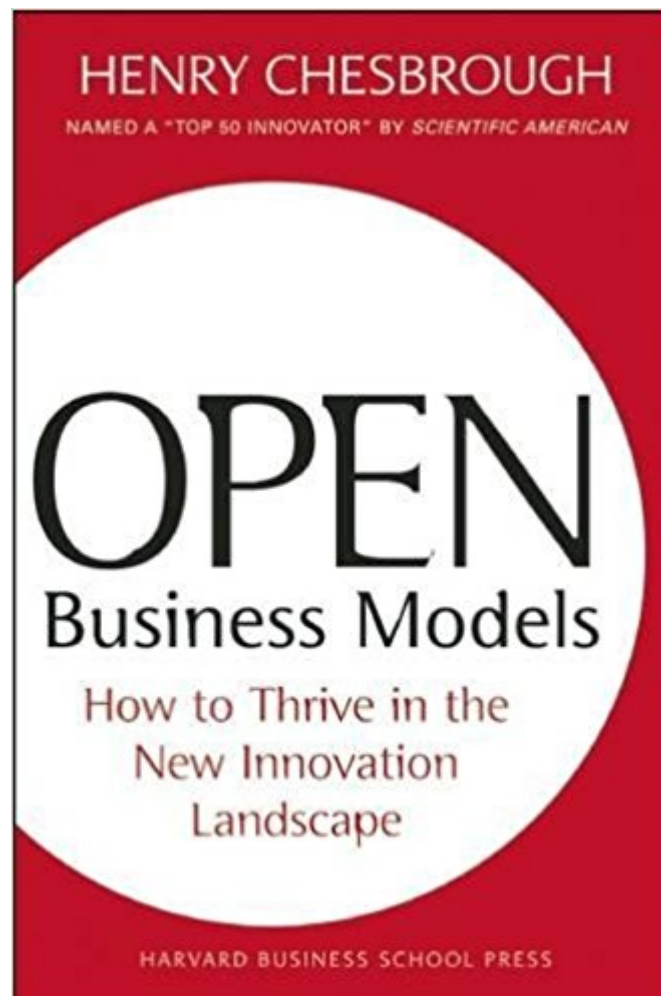




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Open Business Models: How To Thrive In The New Innovation Landscape



Synopsis

In his landmark book *Open Innovation*, Henry Chesbrough demonstrated that because useful knowledge is no longer concentrated in a few large organizations, business leaders must adopt a new, "open" model of innovation. Using this model, companies look outside their boundaries for ideas and intellectual property (IP) they can bring in, as well as license their unutilized home-grown IP to other organizations. In *Open Business Models*, Chesbrough takes readers to the next step, explaining how to make money in an open innovation landscape. He provides a diagnostic instrument enabling you to assess your company's current business model, and explains how to overcome common barriers to creating a more open model. He also offers compelling examples of companies that have developed such models, including Procter & Gamble, IBM, and Air Products. In addition, Chesbrough introduces a new set of players, innovation intermediaries, who facilitate companies' access to external technologies. He explores the impact of stronger IP protection on intermediate markets for innovation, and profiles firms (such as Intellectual Ventures and Qualcomm) that center their business model on innovation and IP. This vital resource provides a much-needed road map to connect innovation with IP management, so companies can create and capture value from ideas and technologies wherever in the world they are found.

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Customer Reviews

"Chesbrough is not the first academic to grasp the superior economic value of intellectual over

tangible property in today's economy. But he may be the one who has thought most deeply about its consequences for business." -- The Wall Street Journal, December 21, 2006

Hank Chesbrough's writings on open innovation are some of the most important, insightful ideas about innovation and creating new growth that have ever been written. This book is another crucial cornerstone in this body of understanding, explaining how executives can operate successfully in the new, open innovation landscape. I strongly recommend it for anyone concerned with innovation and growth.--Clayton M. Christensen, Harvard Business School, author, *The Innovator's Dilemma* To develop and sustain business excellence, a company must continuously innovate in the very way it creates business value in the marketplace—its business model. To create the most value, the business model must become more open. *Open Business Models* shows how to create a more open business model, explains the barriers that may arise, and describes how to overcome them.-- Dr. Irving Wladawsky-Berger, Vice President of Technical Strategy and Innovation, IBM Innovation in the business model is one of the most profound ways to differentiate a business and turn the tables on competition. In *Open Business Models*, Henry Chesbrough rethinks the traditional approach to business from the ground up. This book should be read by anybody who wants to understand how to innovate in the 21st century global economy.--Nathan Myhrvold, founder and CEO, Intellectual Ventures

I consider this book part 2 of *Open Innovation: The New Imperative for Creating And Profiting from Technology*. So please see my review of the author's first book. This second book deals more with intellectual property issues than the author's previous book.

Great book on open business model .. Will help in my research a lot ..

To put my response in context, I work with startup companies every day so I'm continually exposed to the importance of IP and business models and markets and suppliers and distributors... many of the elements that turn a cool idea or a cool technology into a profitable product. From that perspective, both this book and *Open Business Models* are a disappointment. As I would suggest that you only read one (and in most cases the latter), I'll briefly review both here. *Open Innovation* is supposed to bring attention to changing industry landscape. In this regard, it does a decent job to point out the trends in innovation and partnerships that are likely to drive companies forward. If you've missed out on IBM's reinvention of itself and are finding increasing

pressures on your business, Open Innovation might give you some insight. Unfortunately, the content seems to border on obvious and, since it's thoroughly revisited in the latter book, it doesn't really make sense to read Open Innovation. Marginally better, Open Business Models offers some simple frameworks or ideas about how to classify companies (based on their embracing of innovation and open innovation) and how companies move from one to another. While offering few or no "aha" moments, Open Business Models paints a decent roadmap of the transition, identifying pitfalls and opportunities. If you were responsible for this process in your company, it could help you understand where you are and how to get where you need to be. If you're just looking for an insightful read and have any passing knowledge of open business models, I wouldn't bother with either. If you're responsible for this process in your company, try Open Business Models as it could be rewarding. Unless you're devouring everything you can find on the "open innovation" subject, I wouldn't really bother with Open Innovation.

As with his previous book Open Innovation, Chesbrough provides a concise and easily read review of important new trends in high-tech management. In this book the focus is on the path an innovation takes to profitability in the marketplace. Among the topics reviewed are novel "intermediate markets" for ideas and technology. I particularly appreciated the chapters of the book that provide nine examples of companies that are more-or-less "pure play" innovation intermediaries. Companies like Innocentive, Ocean Tomo, and UTEK are profiled in depth. I appreciate the specificity, which will allow the reader to evaluate Chesbrough's insights into the future: By following up on the progress of these companies, we'll see how well Chesbrough hit the mark. This specificity is rare in business books. It will be interesting to see where Chesbrough's interests flow in future. I would welcome a focus on public sector research institutions. A comparison of the innovation and commercialization models among universities, NIH, NASA, ESA, etc. could be helpful to policy makers as Open Innovation ideas gain wider acceptance.

We have become accustomed to the fact that innovation has become a standard of the industrial world. Indeed companies like Microsoft market (very successfully) what is essentially nothing but an arrangement of bits. One of the things that this book brings to mind is that a lot of other companies (Procter & Gamble, Air Products) are innovative in a business that you wouldn't think of as being particularly innovative. This book is exploring fairly new ground in its concept of 'Open Innovation,' that is creating a marketplace for innovation itself. You might not be able to capitalize on your new innovative idea, perhaps Air Products can, or perhaps you can use something that Procter &

Gamble has done. And where that's a market like that, there are new specialty companies in the business of marketing innovation between companies. We live in a time where the future is going to require major changes, peak oil and global warming to name two harbingers of change. Companies that continue to live in the old world are going to have a very hard time -- go look at Ford and GM

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