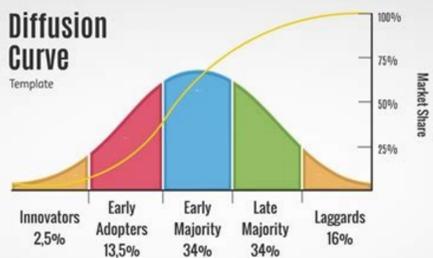
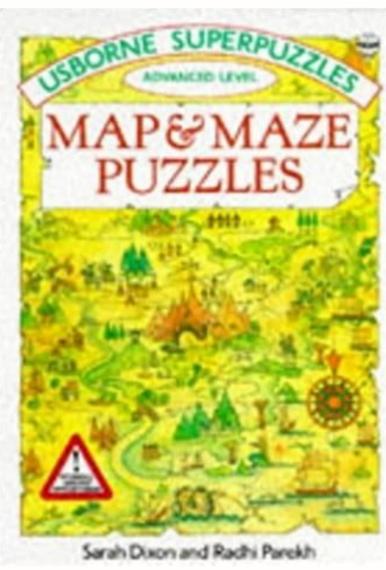


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Ancient Egyptians at Play

Board Games Across Borders

Walter Crist, Anne-Elizabeth Dunn-Vaturi
and Alex de Voogt



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Profiting from innovation. Profiting from technological innovation.

34. THE DOMINANT DESIGN PARADIGM When dominant design emerges, the innovator might well end up positioned disadvantageously relative to a follower. CHANNEL STRATEGY ISSUES CONTRACTUAL MODES It is most important to recognize, however, that strategic (contractual) partnering, is exposed to certain hazards, particularly for the innovator. TIGHT APPROPRIABILITY REGIMES Even if the innovator does not possess the desirable endowment of complementary costs, protection of intellectual property will afford the innovator the time to access these assets. PROFITING FROM TECHNOLOGICAL INNOVATION IMPLICATIONS FOR INTEGRATION, COLLABORATION, LICENSING AND PUBLIC POLICY BY DAVID J. If the innovator possesses an impenetrable thicket of patents, or has technology which is simply difficult to copy, then the market may well afford the innovator the necessary time to ascertain the right design before being eclipsed by imitators. Put differently, if an innovating firm does not target its R&D resources toward new products and processes which it can commercialize advantageously relative to potential imitators and/or followers, then it is unlikely to profit from its investment in R&D. 8. 29. Hence, the probability that an innovator will enter the paradigmatic phase possessing the dominant design is problematic. If, however, the complementary assets are specialized or cospecialized, contractual relationships are exposed to hazards, because one or both parties will have to commit capital to certain irreversible investments which will be valueless if the relationship between innovator and licensee breaks down. Hence, when imitation is possible and occurs coupled with design modification before the emergence of a dominant design, followers have a good chance of having their modified product anointed as the industry standard, often to the great disadvantage of the innovator. 54. THE DOMINANT DESIGN PARADIGM It is commonly recognized that there are two stages in the evolutionary development of a given branch of a science: the preparadigmatic stage and the paradigmatic stage. These "standards" remain in force unless or until the paradigm is overturned. CHANNEL STRATEGY ISSUES At the other extreme, the innovator could attempt to access these assets through straightforward contractual relationships. WEAK APPROPRIABILITY PREPARADIGMATIC PHASE In the preparadigmatic phase, the innovator must be careful to let the basic design "float" until sufficient evidence has accumulated that a design has been delivered which is likely to become the industry standard. 1. was in a variety of product lines including phonographic records, movies, and advanced electronics. An EMI senior research engineer engaged in pattern recognition research which resulted in his displaying a scan of a pig's brain. 27. 46. It may be difficult to induce suppliers to make costly irreversible commitments which depend for their success on the success of the innovation. CHANNEL STRATEGY ISSUES INTEGRATION VERSUS CONTRACT STRATEGIES." SUMMARY "The difficult strategic decisions arise in situations where the appropriability regime is weak and where specialized assets are critical to profitable commercialization. WEAK APPROPRIABILITY PREPARADIGMATIC PHASE As a general principle, it appears that innovators in weak appropriability regimes need to be intimately coupled to the market so that user needs can fully impact designs. IMPLICATIONS FOR R&D STRATEGY, INDUSTRY STRUCTURE, AND TRADE POLICY IMPLICATIONS FOR THE INTERNATIONAL DISTRIBUTION OF THE BENEFITS FROM INNOVATION Innovators who do not have access to the relevant specialized and cospecialized assets may end up ceding profits to imitators and other competitors, or simply to the owners of the specialized or cospecialized assets. THE DOMINANT DESIGN PARADIGM 16. The innovator will not have to make the upfront capital expenditures needed to build or buy the assets in question. 5 The EMI CAT case The EMI CAT scanner is a classic case of the phenomenon to be investigated. 35. The probabilities will be higher the lower the relative cost of prototyping, and the more tightly coupled the firm is to the market. However, that contractual or partnering strategies in certain cases are ideal. 8. CHANNEL STRATEGY ISSUES It is now necessary to delve deeper into the appropriate control structure that the innovator ideally ought to establish over these critical assets. The Model T Ford, the IBM 360, and the Douglas DC-3 Once a dominant design emerges, competition shifts to price and away from design. EMI had none of these capabilities, could not easily contract for them, and was slow to realize their importance. Considerations which once dictated integration may no longer hold, yet there may not be strong forces leading to divestiture. CHANNEL STRATEGY ISSUES MIXED MODES Decisions to integrate or-license involve trade-offs, compromises, and mixed approaches. IMPLICATIONS FOR R&D STRATEGY, INDUSTRY STRUCTURE, AND TRADE POLICY HOW TRADE AND INVESTMENT BARRIERS CAN IMPACT INNOVATORS' PROFITS when an innovating firm generating profits needs to access complementary assets abroad, host governments, by limiting access, can sometimes milk the innovators for a share of the profits, particularly that portion which originates from sales in the host country. By the early 1970s, the UK firm Electrical Musical Industries (EMI) Ltd. While EMI was initially successful with its CAT scanner, within 6 years of its introduction into the US in 1973 the company had lost market leader- ship, and by the eighth year had dropped out of the CT scanner business. 24. CHANNEL STRATEGY ISSUES CONTRACTUAL MODES Even if the partner fails to perform, adequate alternatives exist (by assumption, the partners' capacities are commonly available) so the innovator's efforts to successfully commercialize its technology ought to proceed profitably. It is difficult to write, execute, and enforce complex development contracts, particularly when the design of the new product is still "floating." 39. 26. 19. Even when the specialized assets are possessed by the innovating firm, they may be located abroad. IBM's stake in Intel, which began with a 12 percent purchase in 1982, is most probably not a transitional phase leading to 100 percent purchase, because both companies realized that the two corporate cultures are not very compatible, and IBM may not be as impressed with Intel's technology as it once was. Accordingly, innovators must turn to business strategy if they are to keep imitators' followers at bay. REGIMES OF APPROPRIABILITY A regime of appropriability refers to the environmental factors, excluding firm and market structure. REGIMES OF APPROPRIABILITY The property rights environment can thus be classified according to the nature of the technology and the efficacy of the legal system to assign and protect intellectual property. Hence, the integration issue is not just a small firm issue. CHANNEL STRATEGY ISSUES THE CA T SCANNER, THE IBM PC, AND NUTRA- SWEET." INSIGHTS FI'OM THE FRAMEWORK NutraSweet(Searle) 49. However, the IBM PC did use what at the time was a new 16-bit microprocessor (the Intel 8088) and a new disk operating system (DOS) adapted for IBM by Microsoft. Cipher Case Cipher Data Products, Inc. 6. There is no guarantee of success even if optimal strategies are followed. The EMI CAT case 7. This possibility is unlikely when the intellectual property in question is tightly protected. 10. There is little doubt that this was the motivation behind IBM's purchase of 15 percent of PBX manufacturer Rolm in 1983, a position that was expanded to 100 percent in 1984. TIGHT APPROPRIABILITY REGIMES If the innovator comes to market in the preparadigmatic phase with a sound product concept but the wrong design, a tight appropriability regime will afford the innovator the time needed to perform the trials needed to get the design right. The degree to which knowledge is tacit or codified also affects ease of imitation. 28. The preparadigmatic stage where the competition amongst firms manifests itself in competition amongst designs 14. 40. • This paper attempts to explain why innovating firms often fail to obtain significant economic returns from an innovation, while customers, imitators and other industry participants benefit. These situations, which in reality are very common, require that a fine-grained competitor analysis be part of the innovator's strategic assessment of its opportunities and threats. However, in industries experiencing rapid technological change, technologies advance so rapidly that it is unlikely that a single company has the full range of expertise needed to bring advanced products to market in a timely and cost effective fashion. EMI's failure to do this is not surprising therefore. Other than the microprocessor and the operating system, the IBM PC incorporated existing micro "standards" and used off-the-shelf parts from outside vendors. 32. 51. CHANNEL STRATEGY ISSUES CONTRACTUAL MODES Chemical and petrochemical product innovations are not quite so easy to protect, which should raise new challenges to innovating firms in the developed nations as they attempt to shift out of commodity petrochemicals. 31. Sometimes mixed modes represent transitional phases. IMPLICATIONS FOR R&D STRATEGY, INDUSTRY STRUCTURE, AND TRADE POLICY THE IMPORTANCE OF MANUFACTURING TO INTERNATIONAL COMPETITIVENESS An important policy for the innovating nation is whether the identity of the firms and nations performing this function matter. 56. CHANNEL STRATEGY ISSUES INTEGRATION VERSUS CONTRACT STRATEGIES." SUMMARY " 45. CHANNEL STRATEGY ISSUES CONTRACTUAL MODES Briefly, there is the risk that the partner won't perform according to the innovator's perception; there is the added danger that the partner may imitate the innovator's technology. In industries in which technological change of a particular kind has occurred, which required deployment of specialized and/or cospecialized assets at the time, a configuration of firm boundaries may well have arisen which no longer has compelling efficiencies. 30. 52. 6 Computerized axial tomography (CAT) was viable for generating cross- sectional "views" of the human body, the greatest advance in radiology since the discovery of X rays in 1895. 21. CHANNEL STRATEGY ISSUES CONTRACTUAL MODES The arrangement appears to have been prudent, yet there were clearly hazards for both sides. It is not surprising therefore that the real world is characterized by mixed modes of organization, involving judicious blends of integration and contracting. As Cipher management points out, "one of the biggest advantages to dealing with IBM is that, once you've created a product that meets the high quality standards necessary to sell into the IBM world, you can sell into any arena." 37 37. 50. 41. In short, history matters in terms of understanding the structure of the modern business enterprise. 3. Cospecialized assets are those for which there is a bilateral dependence. IBM did write its own BIOS (Basic Input/output System) which is embedded in ROM, but this was a relatively straightforward programming exercise. Other than the microprocessor and the operating system, the IBM PC incorporated existing micro "standards" and used off-the-shelf parts from outside vendors. 32. 51. CHANNEL STRATEGY ISSUES CONTRACTUAL MODES Chemical and petrochemical product innovations are not quite so easy to protect, which should raise new challenges to innovating firms in the developed nations as they attempt to shift out of commodity petrochemicals. 31. Sometimes mixed modes represent transitional phases. IMPLICATIONS FOR R&D STRATEGY, INDUSTRY STRUCTURE, AND TRADE POLICY INDUSTRY MATURITY, NEW ENTRY, AND HISTORY Incumbents will for sure own the cospecialized assets, and new entrants will find it necessary to forge links with them. 18. Contractual difficulties can be anticipated since the selection of common technical protocols amongst the parties will often be followed by transaction-specific investments in hardware and software. In a world of tight appropriability and zero transactions cost - the world of neoclassical trade theory - it is a matter of indifference whether an innovating firm has an in-house manufacturing capability, domestic or foreign. The early history of the automobile industry exemplifies exceedingly well the importance for subsequent success of selecting the right design in the preparadigmatic stages. When separate enterprises are involved, agreement must be reached on complex protocol issues amongst parties who see their interests differently. This is carried a step further in fig. WEAK APPROPRIABILITY Tight appropriability is the exception rather than the rule. With a one-year mandate to develop a PC, Estridge's team could do little else. It indicates the appropriate strategies for the innovators and predicts the outcomes to be expected for the various players. The innovator can improve its total return to R&D, however, by adjusting its R&D investment portfolio to maximize the probability that technological discoveries will emerge that are either easy to protect with existing intellectual property law, or which require for commercialization cospecialized assets already within the firm's repertoire of capabilities. Hence existing firm boundaries may in some industries - especially those where the technological trajectory and attendant specialized asset requirements has changed - be rather fragile. If an innovator owns rather than rents the complementary assets needed to commercialize, then it is in a position to capture spillover benefits stemming from increased demand for the complementary assets caused by the innovation. WEAK APPROPRIABILITY PARADIGMATIC STAGE As the terms of competition begin to change, and prices become increasingly unimportant, access to complementary assets becomes absolutely critical. Existing firm boundaries cannot always be assumed to have obvious rationales in terms of today's requirements. Specialized assets, involve significant irreversibilities and cannot be easily accessed by contract, as the risks are significant for the party making the dedicated investment. The most important dimensions of such a regime are the nature of the technology, and the efficacy of legal mechanisms of protection. 11. 17. 23. Here lies the explanation for the sudden surge in "strategic partnering" now occurring internationally, and particularly in the computer and telecommunications industry 53. Examples of co-specialized assets (innovation and asset depend on each other) * Strong biotechnology patents and the marketing and distribution resources of the large pharmaceuticals. 43. In cases where legal protection is weak or nonexistent, the control of cospecialized assets will be needed for long-run survival. 33. IMPLICATIONS FOR R&D STRATEGY, INDUSTRY STRUCTURE, AND TRADE POLICY SMALL FIRM VERSUS LARGE FIRM COMPARISONS Business commentators often remark that many small entrepreneurial firms which generate new, commercially valuable technology fail while large multinational firms, often with a less meritorious record with respect to innovation, survive and prosper. contracted with IBM to develop a low-priced version of IBM's 3480 0.5 inch streaming cartridge drive, which is likely to become the industry standard. Since the technological interdependence of the two requires collaboration amongst those who design different parts of the system, intense cross-boundary coordination and information flows are required. 15. In 1983, this surged to \$336 million. EMI had developed high resolution TVs in the 1930s and pioneered airborne radar during World War II. CHANNEL STRATEGY ISSUES INTEGRATION MODES 42. 20. REGIMES OF APPROPRIABILITY Often patents provide little protection because the legal requirements for upholding their validity or for proving their infringement are high. 4. CHANNEL STRATEGY ISSUES THE CA T SCANNER, THE IBM PC, AND NUTRA- SWEET." INSIGHTS FI'OM THE FRAMEWORK IBM computers 48. THE DOMINANT DESIGN PARADIGM At some point in time one design or a narrow class of designs begins to emerge as the more promising. 7, or just a few of them, as illustrated in fig. THANK YOU Integration, which by definition involves ownership, is distinguished from pure contractual modes in that it typically facilitates incentive alignment and control. CHANNEL STRATEGY ISSUES THE CA T SCANNER, THE IBM PC, AND NUTRA- SWEET." INSIGHTS FI'OM THE FRAMEWORK IME and CAT scanner 47. COMPLEMENTARY ASSETS Examples of generic assets: "the manufacturing facilities Examples of specialized assets depending on the innovation: * Embedded DVD-players in PC's *The cottage industry of accessories made for the iPod media device. THE DOMINANT DESIGN PARADIGM In the early stages of industry development, product designs are fluid, manufacturing processes are loosely and adaptively organized, and generalized capital is used in production. 38. At one extreme, the innovator could integrate into all of the necessary complementary assets, as illustrated in fig. 36. CHANNEL STRATEGY ISSUES CONTRACTUAL MODES Contractual relationships can bring added credibility to the innovator. COMPLEMENTARY ASSETS Generic assets are general purpose assets which do not need to be tailored to the innovation in question. Techicare - GE Godfrey Houndsfield The IBM PC, introduced in 1981, was a success despite the fact that the architecture was ordinary and the components standard. CHANNEL STRATEGY ISSUES CONTRACTUAL MODES The advantages of a contractual solution are obvious. IMPLICATIONS FOR R&D STRATEGY, INDUSTRY STRUCTURE, AND TRADE POLICY ALLOCATING R &D RESOURCES The strategies which the firm must follow to maximize its share of industry profits relative to imitators and other competitors. THE DISTRIBUTION OF THE PROFITS FROM INNOVATION 5. In some industries, particularly where the innovation is embedded in processes, trade secrets are a viable alternative to patents. The only serious threat to the innovator is where a specialized complementary asset is completely "locked up." 44. WEAK APPROPRIABILITY PARADIGMATIC STAGE The firms which control the cospecialized assets are clearly advantageously positioned relative to an innovator. 12. The vertical axis: how those who possess the technology (the innovator or imitators) are positioned vis ~ vis those firms that possess required specialized assets The horizontal axis: the "tightness" of the appropriability regime, tight regimes being evidence by iron clad legal protection coupled with technology that is simply difficult to copy. For instance, because of the convergence of computer and telecommunication technology, firms in each industry are discovering that they often lack the requisite technical capabilities in the other. IMPLICATIONS FOR R&D STRATEGY, INDUSTRY STRUCTURE, AND TRADE POLICY REGIMES OF APPROPRIABILITY AND INDUSTRY STRUCTURE In industries where legal methods of protection are effective, or where new products are just hard to copy, the strategic necessity for innovating firms to integrate into cospecialized assets would appear to be less compelling than in industries where legal protection is weak. The scanner which EMI developed was of a technical sophistication much higher than would normally be found in a hospital, requiring a high level of training, support, and servicing. COMPLEMENTARY ASSETS In almost all cases, the successful commercialization of an innovation requires that the know-how in question be utilized in conjunction with other capabilities or assets. In 1985, NutraSweet sales exceeded \$700 million 9 and Equal had captured 50 percent of the U.S. sugar substitute market and was number one in five other countries. IMPLICATIONS FOR PROFITABILITY Tight appropriability regimes Weak appropriability 22. • In this paper, a framework is offered which identifies the factors which determine who wins from innovation: the firm which is first to market, follower firms, or firms that have related capabilities that the innovator needs. WEAK APPROPRIABILITY PARADIGMATIC STAGE As the leading design or designs begin to be revealed by the market, volumes increase and opportunities for economies of scale will induce firms to begin gearing up for mass production by acquiring specialized tooling and equipment, and possibly specialized distribution as well. 11, which looks only at situations where commercialization requires certain specialized capabilities. CHANNEL STRATEGY ISSUES INTEGRATION VERSUS CONTRACT STRATEGIES." SUMMARY " Even when firms pursue the optimal strategy, other industry participants may take the jackpot. TEECE Maryam Behnam, Amir Salimi Dr. Bagheri 2. Innovation is not necessarily halted once the dominant design emerges. 55. WHAT ARE WE TALKING ABOUT? Philip Estridge's design team in Boca Raton, Florida, decided to use existing technology to produce a solid, reliable micro rather than state of the art. PROFITING FROM INNOVATION: BASIC BUILDING BLOCKS The appropriability regime The dominant design paradigm Complementary assets 9. COMPLEMENTARY ASSETS This figure differentiates between complementary assets which are generic, specialized, and cospecialized.

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