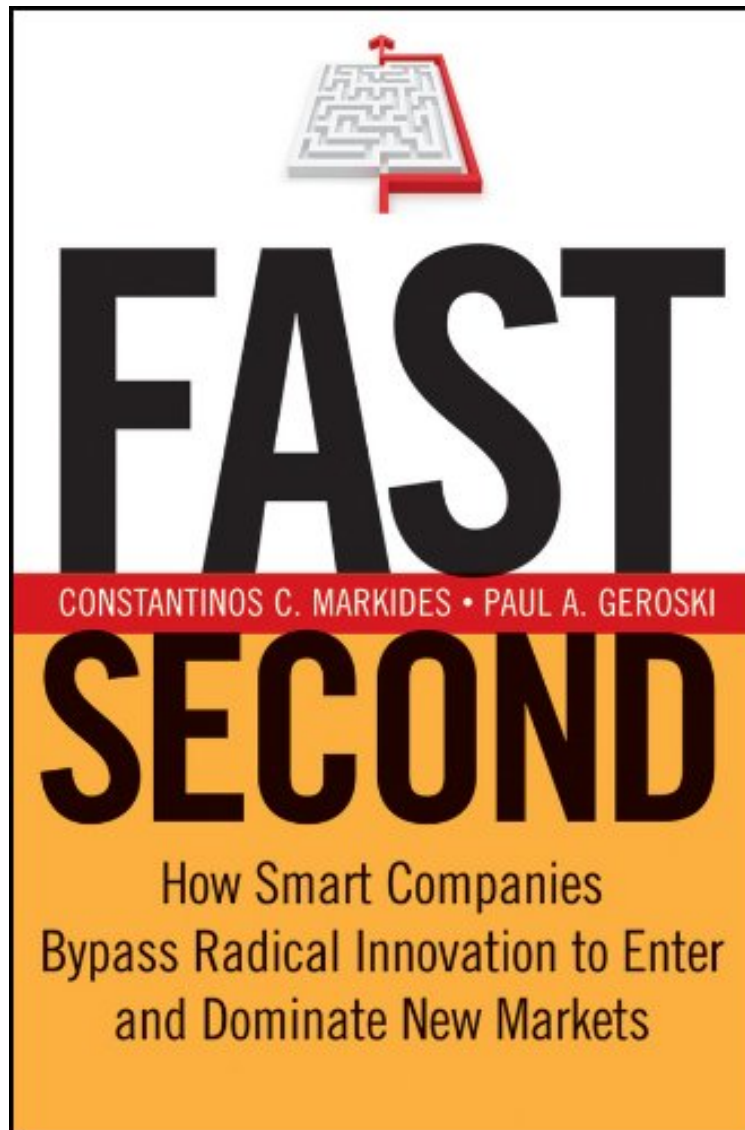


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## **Fast Second: How Smart Companies Bypass Radical Innovation to Enter and Dominate New Markets (J-B US non-Franchise Leadership)**

*Constantinos C. Markides, Paul A. Geroski*  
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**Constantinos C. Markides, Paul A. Geroski : Fast Second: How Smart Companies Bypass Radical Innovation to Enter and Dominate New Markets (J-B US non-Franchise Leadership)** before purchasing it in order to gage whether or not it would be worth my time, and all praised Fast Second: How Smart Companies Bypass Radical Innovation to Enter and Dominate New Markets (J-B US non-Franchise Leadership):

2 of 2 people found the following review helpful. Suggestion for those who found this book lacking in sufficient details  
By A reader  
A suggestion for those who found the thesis of this book interesting, but were put off by the amount of detail and examples (as two reviewers complain below): I suggest augmenting this book with Reid Watts' "The Slingshot Syndrome: Why America's Leading Technology Firms Fail at Innovation". Watts' book was the first to propose the link between creative industries and radical products (and is acknowledged as such on pg. 176-177 of "Fast Second"), and is very worthwhile reading for anyone seriously interested this subject.  
0 of 0 people found the following review helpful. Argument and logic not good, yet many chapters and content repetitive  
By zhe dang  
Argument and logic not good, yet many chapters and content repetitive. It's better if it is just an article on WSJ but not a book. waste of time.  
16 of 20 people found the following review helpful. Disappointing  
By a reader  
This book presents an interesting thesis: Big companies should not try to produce radical innovations (ie, innovations that create a new market based on a new technology) but instead they should scale up the new markets and make money doing so. The authors support this position with two main arguments:- It is not only difficult for big companies to create radical innovations, it is often contrary to their best interest and culture. Big companies have no incentive to change their markets.- If big companies are not good at innovating, they are very good at scaling up markets (due to their existing relationship with distribution channels and customers). Since most of the money in a new market is gained by scaling it up, big companies should focus on their strengths rather than trying to become more innovative. This thesis seems to make sense. However there are many problems that are not properly addressed in the book. First, it is not clear how a big company is supposed to enter a market at the right time to scale it up. The authors provide only vague information on how to do that although it is central to make their suggestion work. The examples of big companies jumping into a market and scaling it up are not convincing. For example the authors cite Ford. But Ford did not just scale the market for automobile, it was a pioneer too. The authors do not provide clear examples of how a company is supposed to consolidate a market without being in it first. Second, the authors make an analogy with creative industries as a model for inventor/distributor cooperation. The model is sketchy at best. Why not study some real cases such as the recent cooperation in the pharma industry (eg, Imclone/BMS)? It seems that the authors did not invest the time to fully fledge and support their ideas. The Harvard Business Review published an article in April 2005 about the factors that help or endanger first mover advantage. Among the factors are the speed of technology evolution (the higher the more likely a second mover with deep technical skills will be able to win the market) and the size of the market (the bigger the more likely a second mover with strong marketing power will win the market). The creative industry that the authors use as example belongs to the last category: power lies with the companies that have the marketing clout to push the movies nationwide. It is quite telling that a 10 page article does as good a job as this book at elucidating some of the issues with first vs. second mover advantage. The thesis of the book is interesting. Unfortunately the supporting material and the practical advice are very light. I believe the book would have greatly benefited from less repetition and much more thorough case studies of consolidating companies. The book is a disappointment. (If the authors haven't done their research they seem to have enrolled enough people from London to give the book glowing reviews. Read them with a critical mind.)

Discover why being a "fast second" is often more financially rewarding than being at the cutting edge. If you get there first, you'll lead the pack, right? Not necessarily! The skill-sets of most established companies, say strategy experts Constantinos Markides and Paul Geroski, are far better suited to scaling up newly created markets pioneered by others (in other words, being "fast seconds") than to creating these markets from scratch. In *Fast Second*, they explore the characteristics of new markets, describe the skills needed to create and compete in them, and show how these skills match up with different types of companies. Drawing on examples of successful fast-second firms such as Microsoft, Amazon, Canon, JVC, Heinz, and many others, they illustrate how to determine which new markets have the potential to be successful and how to move into them before the competition does, when to make a move into a new market, how to scale up a market, where to position a company in the market, and whether to be a colonizer or a consolidator. Order your copy today!

“A bold challenge to conventional thinking with plenty of examples to support the authors’ hypothesis.” (Voyager (BMI Inflight), February 2006) “...a ring of real wisdom...” (Financial Times, 21st September 2005) “This interesting book examines types of innovation and how these can help companies succeed in creating and colonising new markets.” (Brand Strategy, May 2007) “This is more than just an interesting new business book. It is a bold challenge of the pervasive conventional wisdom of building breakthrough, innovative capability as a foundation stone of competitive advantage. Through their strong and clear argument and their richly detailed examples, these leading strategic thinkers present a provocative set of ideas that no manager (or management teacher) can afford to ignore.” --Christopher A. Bartlett, Thomas D. Casserly, Jr. Professor of Business Administration, Harvard Business School “Fast Second will force cutting-edge leaders of big, established companies to totally rethink radical innovation. Conquering radical new markets is about timing and a smart strategy for scaling them up, not creating them.” --Kathleen M. Eisenhardt, Stanford W. Ascherman M.D. Professor, Stanford

University, and coauthor, *Competing on the Edge: Strategy as Structured Chaos* From the Inside Flap Fast Second First movers into a new market have the edge, right? Not necessarily! In this compelling book, international strategy experts Constantinos Markides and Paul Geroski show that pioneers who have created markets through radical innovation are almost never the companies that scale these markets up and conquer them. There is a very good reason for this: the skills, mind-sets, and attitudes required for creating a radically new market not only differ from those needed to grow and consolidate the market but also conflict with one another. Firms that are good at creation are unlikely to be good at scaling up. What is more, big, established companies do not have the skills and mind-sets needed for creating radically new markets, nor can they easily develop those skills and mind-sets because they conflict with those they have and need in their existing businesses. However, these corporations do have the skills and mind-sets that are needed for taking new market niches developed by others and scaling them up into mass markets. Established corporations should therefore subcontract the creation of new, radical products to start-up firms and concentrate their efforts on consolidating the markets. This is a model that is widely used in creative industries such as book publishing, theater, galleries, and movie making, where companies live and die on their ability to continuously bring creative new products to the market. *Fast Second* draws from a rich body of academic research on radical innovation and cites illustrative examples of successful fast-second firms such as Microsoft, Proctor Gamble, , Canon, JVC, Heinz, and many others to propose a radical new innovation model for companies that aspire to create radically new markets.