

Innovation strategy: A critical discussion

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Abstract:

Innovation is core to our business strategy, and innovation strategy is the essential link between new product development efforts and overall business strategy. In a article, Pisano examines cruxes to successful innovation. No matter how much time and money companies spend on R&D, innovation often fails since not many firms have irrevocable innovation strategy. This research is conducted to evaluate the various tools and techniques associated with the organisation and measurement of “best practice” NPD (New product development) processes. Specifically, conduct an assessment of innovation strategy from Pisano’s point of view and points out any “gap” in the literature in the wider literature on successful innovation. The result shows that, Pisano’s perspective on innovation strategy is really worth learning, however it is not really perfect, there is still room for improvement when it comes to innovation strategy in particular and innovation success in general.

Keywords: *New product development, successful innovation, innovation strategy.*