



The Innovation Premium: How Next Generation Companies Are Achieving Peak Performance And Profitability

By Ronald S. Jonash, Tom Sommerlatte

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In today's constantly shifting marketplace, innovation has become the mantra of companies large and small. In *The Innovation Premium*, Ron Jonash and Tom Sommerlatte draw on years of research and experience on the front lines to demonstrate—for the first time—that those companies that consistently achieve innovation leadership enjoy measurable advantages, including a 15 percent increase in shareholder returns. But innovation must be nurtured and channeled in a disciplined fashion, with the full support of top leadership and a culture that rewards it at every level. Bridging the gap between the technological and organizational aspects of innovation, Jonash and Sommerlatte show managers at all levels how to move beyond continuous improvement to create the “Next Generation Enterprise,” an organization that thrives on innovation and knows how to harness it to create and capture value, spark and speed growth, and achieve the highest standards of performance.

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Editorial Review

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In *The Innovation Premium*, two experts with Arthur D. Little show how some of the world's best companies boost shareholder wealth by continually coming up with new products and services and ways of doing business. Ronald S. Jonash and Tom Sommerlatte look at Lucent Technologies, Nokia, Sun Microsystems, Millennium Pharmaceuticals, Pfizer, Canon, Boston Scientific, DaimlerChrysler and others that rely on innovation to drive growth and profits. They write, "More than a change of leadership, more than a merger or an acquisition, more than a renewed commitment to cost reduction, investors consistently reward--and pay a premium for--innovation." Their main message: A new breed of technology managers is sparking innovation by freeing company researchers to work hand in hand with customers, suppliers, partners, and even competitors. Nokia, for example, used this approach in transforming itself into the largest mobile-phone company in the past decade, and Lucent did the same in developing a lucrative modem chip for DSL high-speed Internet use. The stocks of both companies also exploded. In a global survey of 669 companies, the authors found that companies can spur innovation with clear management support for generating new ideas, a chief technology officer with executive clout, strong cooperation between marketing and technology departments, and a free flow of information. An illuminating and easy read, *The Innovation Premium* is for business leaders seeking ways to develop and manage innovation in their organizations. --*Dan Ring*

About the Author

Ronald S. Jonash is Vice President of Arthur D. Little, Inc., in Cambridge, Massachusetts, and Global Leader of the firm's Technology and Innovation Management Practice.

Tom Sommerlatte is Chairman of Management Consulting Worldwide and Vice President of Arthur D. Little, Inc., in Wiesbaden, Germany.

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