

BOOK REVIEW
**THE NEW AGE OF INNOVATION:
DRIVING CO - CREATED VALUE THROUGH GLOBAL
NETWORKS**

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The New Age of Innovation book is focused on strategy formulation for an organization. The book aims at the critical operational link in the evolving approach to innovation and value creation. The focus is on *building organizational capabilities* that allow an organization to create the capacity for continuous innovation.

This book is about the nature of innovation—the locus, sources, and processes of innovation and strategy in the new competitive context. More important, the often hidden links—business processes and analytics—that mediate between innovations, business models, and day-to-day operations. Successful innovations seamlessly connect concepts and ideas to their operational manifestations.

Individual customization is the key for success in this globalized world. Organization should form a strategy for individual customer to cater his/her need in an effective manner. Every organization is facing changes which in turn give challenges to firm for survival. Many examples had been given in the support of aforesaid statements. In case of *Apple Company*, the way they had done customization in terms of innovation and satisfying the need of individual customer.

No single organization is enough competent to fulfill the desire of every consumer. Sharing of resources gives firm competitive advantage to the firm in this fast changing era.

There is transformation of business going on. The business processes must be connected to the skills, attitudes, and orientations of managers. The social architecture— organization structure, performance measurement, training, skills, and

values of the organization—must reflect the new competitive imperatives. So must the technical architecture of the firm— its information technology backbone. The relationship between the various aspects of innovation has described in this book.

Now a day every firm is living in “New Economy”. New economy i.e. based on ICT (Information, Communication, Technology). Dimension of business has changed from B2B (Business To Business) to B2C (Business To Consumer) and becomes an open system which involves the element of feedback. Every business or system would be value driven.

This book raises the awareness of the underlying transformation and develops a blueprint for companies to transform themselves toward the $N = 1$ and $R = G$ model of value creation. This book is for CEOs, senior executives, and managers at every level who face an imperative to understand that to form strategy and execute it; they must focus on their knowledge of business processes, information technology, and data analysis. To win in the competitive landscape defined by creating one consumer experience at a time, decision makers must develop a whole new mindset for understanding their global supply, logistics, and communications networks. These are the competitive battlefields of twenty-first-century business. It further focuses on the developing a point of view on how to build the social (skills and attitudes of managers) and the technical (information technology) capabilities needed to compete in this emerging value creation space in exploring the enormous opportunity.

Managers must build systems that selectively pull together teams that are uniquely capable of providing high-quality, low-cost solutions rapidly. This transformation is about the centrality of individuals, their choices, and their cocreated experiences. It is well underway. Digitization and emerging technologies (such as Web 2.0) are further aiding as catalysts in this movement. This transformation will also touch all levels of management, from CEOs to call center operators.

The need for enabling unique and contextual experience from each customer ($N = 1$) will shape the demand for rapid reconfiguration of resources, ideas, and talent globally ($R = G$). The capabilities for dynamic reconfiguration of global resources are embedded in the business process architecture and analytical capabilities built into the system. *Business processes* are the core links between *business strategy* and *action* through which the products and services are delivered and experiences are created for customers.

The new demands of $N = 1$ and $R = G$ are for scale with flexibility and customer specific processes with efficiency. The shift to this seemingly contrasting combination of capabilities will require changes in the social architecture of the firm—that is, managerial mindsets, skills, behaviors, and decision structures. Hence, this transformation will involve migrating management practices to build new skills, attitudes, and behaviors.

CHAPTER WISE REVIEW OF BOOK

Chapter-1 emphasizes on the creation and development of managerial demands that should fill the need of individualization by limited resources in the globalized world.

Chapter-2 focuses on the finding of competitive advantage of organization in terms of skills, technology, talent, process etc. for survival of organization.

Chapter-3 aims at analysis of strategy for the survival of an organization.

Chapter-4 every organization has its own culture and sub systems. Like a system every organization has comprised of many small parts which integrate to form an organization. Skills, mindset and technology play a very crucial role in establishing and development of an organization.

Chapter-5 focuses an organization starts getting disorganized when it gets organized. This chapter deals with the issues related with the change management.

Chapter-6 focuses on formulation of strategy which helps in the transformation of business and making business more efficient and flexible.

Chapter-7 focuses finding out skills to giving organization competitive advantage.

Chapter-8 emphasizes on forming a plan for managers to move forward in individualized and globalized world.