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Value Innovation: Passport to Wealth Creation

Thomas A. Dillon, Richard K. Lee & David Matheson

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OVERVIEW:

Although most managers will agree that innovation can be the passport to wealth creation, many of their actual business practices and behaviors fail to support the activities crucial to value innovation. In particular, many companies over-emphasize technology innovation and R&D, which, when used in isolation, are insufficient to create new wealth. Through literature review and interviews with value innovators, a subcommittee of the Industrial Research Institute's Research-on-Research Committee has defined a value innovation process, providing a framework to develop a new

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