

Book Review:

Innovation Management and New Product Development

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BOOK REVIEW

This book, written by Paul Trott, an experienced author in the area of innovation management and a Principal Lecturer at the University of Portsmouth Business School, is aimed at both business and technology students and has a mission to explain innovation and product development as a management process encompassing the whole firm, rather than a functional activity reserved for one department. The key to innovation management is clearly identified in the introductory chapters and throughout the text as the interaction and flow of knowledge between functions internal to the firm (including research and manufacturing, marketing and business planning) and the external environment.

The third edition of this book is significantly restructured into three parts covering innovation management, managing technology and knowledge, and new product development. The purpose of each part is clearly explained in a brief introductory summary which also outlines the content of the chapters within the particular part. Each chapter commences with a clear summary, contents and learning objectives and concludes with a chapter summary, discussion questions, annotated details of websites worth visiting, detailed references and recommended further reading.

In the first part of this third edition Trott introduces the conceptual framework which emphasizes innovation as a management process involving all the internal functions of the firm influenced by external inputs. He then goes on to explore the role of the state in the innovation process, before devoting three chapters to the study of innovation management within the firm, covering the way in which the organisational structure of the firm affects the innovation process, innovation in operations management and the way in which intellectual property matters affect innovation management and new product development.

Part two focuses on the management of technology and knowledge and the key question of how to turn technology into profit. This part includes chapters on strategic alliances and the risks and issues that arise with them, the role and management of research and development, the difficulties of research and development project selection and evaluation, and a final chapter examining the role of knowledge transfer and the issues it raises.

Part three represents a distinctive and especially valuable aspect of the book. In the five chapters of this part, Trott explores the importance of brand strategy in relation to product development, reviews the new product development literature and examines models of new product development, introduces a new chapter on the role of packaging in the new product development process, highlights the ongoing debates about the use of market research in new product development and concludes by examining the functioning of the new product development team.

Innovation Management and New Product Development is written in a very readable style with many 'real-life' examples to illustrate the concepts introduced. New up to date case studies, examples and illustrations are included in the third edition and this edition has many touches which makes the text even more accessible and user-friendly. A two-colour design makes the structure of the book clearer and 'pause for thought' questions are introduced as a pedagogic device to encourage students to reflect on what they have read. The book is supplemented by substantial internet-based resources for both lecturers and students.

This book successfully conveys the message that innovation is a complicated, challenging management process, requiring insights into technology, development, changing markets and organisational structures. It highlights many practical issues facing firms in their management of the innovation process and emphasises the topical relevance of many of the matters discussed by illustrating them with extracts from the *Financial Times*. When this book was first published in 1998, Baroness Hogg, in her foreword, noted that the previous year the House of Lords Select Committee on Science and Technology had held an inquiry into the barriers to the exploitation of scientific ideas and had recommended that business schools should have a greater role in teaching the management of innovation. This book is very much written from a business management perspective and, while there is an ever increasing range of innovation textbooks, I would recommend this book for both undergraduates and postgraduates with an interest in the *management* of innovation. It should act as both a lively textbook during their studies and a useful resource should they be involved in the management of innovation during their career.