



Book review

Market-oriented Technology Management—Innovating for Profit in Entrepreneurial Times

BY FY PHILLIPS

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This book is aimed at technology management students on final year undergraduate programmes or introductory postgraduate level study. The book is clearly structured and relies on a large amount of tabulated empirical evidence to support the subject material in each chapter. The book is subtitled 'Innovating for Profit in Entrepreneurial Times', and this theme of entrepreneurial innovation pervades the book, making it interesting, realistic and readable.

The book is structured into five parts. Part 1 provides a review of technology life cycles, incorporating the analysis of a number of marketing models and theoretical new-to-the-world technology life cycles. However, where this book differs from other books in the area is its concentration on the link between technology marketing and exploiting entrepreneurial business opportunities of technology. Diagrams and examples are used throughout the chapters to illustrate the theory, and each chapter concludes with tutorial questions and problems. Part 2 extends the theme into the acquisition of technologies, in particular, the identification, nurturing and monitoring of core technologies, and technological sourcing. Where numerical models have been used to highlight the theory in various chapters, the author has provided very help-

ful mathematical review notes and appendices, for example logarithms and exponentials, to help a student to grasp the mathematics of a model. Part 3 provides a detailed analysis of managing technological risk within the domain of new product development and innovation. These chapters are particularly well written and informative, particularly in the reference to real world situations, highlighting for example the influence of government policy on technology acquisition and utilisation. Part 4 concentrates on adopting new-to-the-world products and the problems of dealing with technology innovation, especially within dynamic business domains. One of the chapters is a particularly interesting review of strategies and tactics for marketing new-to-the-world products. Part 5 of the book concludes with a look to the future, particularly in terms of technology commercialisation.

In summary, the author has succeeded in providing a clear and readable book on technology management by emphasising the entrepreneurial opportunities of new technology adoption and use within the business domain. The realistic feel and approach of the book probably owes a great deal to the experiences of the author, an educator and also a manager and consultant in the business world. This book would be valuable to business students and business information systems students and would benefit inclusion on the reading lists of modules in technology management.

Geoffrey Elliott
*Programme Director for BIT and E-Commerce
South Bank University, London, UK*