

INTRODUCTION

Markets are fundamental to managerial thought and practice because they present the domain of action for firms. Over time, existing markets can undergo dramatic changes and entirely new markets may emerge, posing significant challenges to firms.

MARKET INNOVATION

The emergence and institutionalization of new solution (the temporal durability of new integrative, normative and representationl practices)

MARKET CREATION

A process involving a new network of stakeholders. The network is initiated through an effectual commitment that sets in motion two concurrent cycles of expanding resource and converging constraints that result in the new market.

UNVEILING MARKET INSIGHTS:  
ANALYSING SPENDING BEHAVIOUR AND IDENTIFYING OPPOTUNITIES FOR GROWTH

MARKET SHAPING

Five interrelated subprocesses in which users may be involved as agents: qualifying goods,fashioning modes of exchange,configuring actors, establishing market norms and generating market representations.

MARKET DRIVING

Influencing the structure of the market and\or behaviour of market players in a direction that enhances the competetive position of the firm.

MARKET SCRIPTING

The conscious activities conducted by a market actor in order to atler the current market configuration in its favor.

MARKET FORMATION

Articulation of demand and more 'hard' market development in terms of demonstration projects,'nursing market', bridging markets and, eventually, mass markets.