



Taking Technical Risks: How Innovators, Managers, and Investors Manage Risk in High-Tech Innovations

By Lewis M. Branscomb, Philip E. Auerswald

MIT Press Ltd, United States, 2003. Paperback. Book Condition: New. Revised ed.. 222 x 138 mm. Language: English . Brand New Book. How do technology innovators, business executives, and venture capitalists manage the technical elements of business risk when developing and launching new products? Overcoming technical risks requires crossing the so-called valley of death -- the gap between demonstrating the soundness of a technical concept in a controlled setting and readying the product technology for the market. Crossing the valley of death may mean bringing university-based research to the point where it appears viable to venture capitalists, or bridging the cultural gap between technical innovators and the managers who are being asked to risk their institutional resources. In every context, purely technical risks are coupled with the market risks inherent in innovation. In this book Lewis Branscomb and Philip Auerswald address early-stage, high-tech innovation in the context of business decision making and innovation policy. The topics addressed include the extent to which purely technical risk is separable from market risk; how industrial managers make decisions on funding early-stage, high-risk technology projects; and under what circumstances government can and should act to reduce the technical risks of innovative projects so that...



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