

5.8 Research and development (HL)

Checklist

What you should know

By the end of this subtopic, you should be able to:

- define the following terms: (AO1)
 - research and development (R&D)
 - copyright
 - patent
 - trademark
 - incremental innovation
 - disruptive innovation
- discuss the importance of research and development for a business (AO3)
- analyse the importance of developing goods and services that address customers unmet needs (of which the customers may or may not be aware) (AO2)
- comment on the importance of intellectual property protection: copyrights, patents and trademarks (AO2)
- explain incremental and disruptive innovation (AO2)

