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Jay Mitra, *The Business of Innovation*, London: SAGE Publishing, 2017; 325 pp., ISBN: 9781446210819, £34.99 (paperback), £100 (hbk).

Reviewed by: Steven Pattinson, *Newcastle Business School, Northumbria University, UK.*

In the context of innovation management Jay Mitra's book 'The Business of Innovation' stands out as a refreshing read, with its clear and concise approach to exploring the different facets of innovation. Adopting an eclectic approach, the author covers a range of styles, theories, ideas and evidence, allowing him to effortlessly span disciplinary boundaries, providing a comprehensive exploration of the 'business of innovation'. Each chapter begins with a useful set of bullet points, outlining the 'scope and objectives' to guide the reader. Mitra uses 'vignettes', or stories, at the end of each chapter to provide useful contextualised examples for the reader to reflect upon. Next, there are brief 'concluding observations' from the author. This is followed by an equally useful set of 'self-assessment and research questions', which the reader can use as a self-test. Finally, there is a comprehensive list of references at the end of each chapter.

The book opens with an introductory chapter, *An Introduction to Technological Change and Innovation* (chapter 1) which focuses on the value and meaning of technological change and its relevance for innovation through several linked pathways, from old and new growth theories through to evolutionary concepts of innovation, before exploring the more recent information-based evolutionary technology perspective of innovation. *The Innovative Environment* (chapter 2) connects innovative people and innovative organisations to the contexts and circumstances, i.e. the environment, in which they can flourish. Addressing issues related to people, organisations and environment, the author allows the reader to develop a critical appreciation of how economic value is derived from the social dimensions of innovation. *Systems and Institutions of Innovation* (chapter 3), considers how interactions, interdependencies and connectivity support innovation. In particular, this chapter considers national and regional systems of innovation and the limitations and challenges they present. There is a brief but germane discussion about the concept of social embeddedness, which Mitra links to the, 'Synthetic or analytic knowledge base of regions' (p. 71). The chapter also explores the concept of ecosystems of innovation, offering some interesting observations about current thinking in this area.

In chapter 4, *Innovation Policy and the Role of Government*, the question 'What makes policy?' is posed. In answering this question, the author considers a range of issues including demand-side and supply-side policies and activities, the role of government, market and system failures, and policy making. *The Characteristics and Features of Innovative Organisations* (chapter 5), looks beyond the role of innovative individuals to consider the role organisations play in society and to economies. Mitra considers the features of innovative organisations and questions why some firms are innovative while others are not. The chapter ends by offering some thoughts on how we measure innovation. Chapter 6, *Innovation and the Types and size of Firms*, presents an enquiry into the different types, sizes and structures of innovative firms. This chapter highlights the differences on the innovation activities that take place in large, medium-sized and small firms, and the different models that are produced depending on the context in which they are developed. The chapter ends by considering new types of organisation for innovation, such as network structures and the role of citizen innovation, 'a unique democratisation of innovation which allows consumers,

intermediary users and producers to share knowledge, resources, ideas and technologies both as ‘units’ of economic activity and as citizens engaged in social and community participation’.

Innovative People (chapter 7), considers the role of people as innovators and specifically, the distinction between entrepreneurship and innovation. This chapter is about the ‘human capital factor’, and explores characteristics such as creativity, higher level skills and competencies, and the talent quotient. As well as individuals, the chapter explores how firms manage ‘collective genius’, reflecting on the collective dynamics of collaborative contexts. The chapter ends by considering the gender dimension of innovation. *Types of Innovation* (chapter 8) explores the characteristics of different types of innovation, comparing, for example, radical and incremental approaches, as well as the role of products, processes, organisations and people. The chapter concludes by discussing integrative models of innovation. Here, the author notes that, ‘depending on the context of the process of innovation we can find some types interacting with others or merging with each other’ (p. 223), thus highlighting the fluidity of such integrative models. *The Process of Innovation* (chapter 9), outlines ‘process’ as a crucial link between types and forms of innovation. Given high level of uncertainty associated innovation processes, this chapter provides a useful reference point for those interested in the *how* of innovation. To this end Mitra discusses the gap between execution and strategy, highlighting that firms often, ‘find it difficult not only to align business and innovation strategies, but also to fill the gap between the development of a strategy and its execution’ (p. 232).

In chapter 10, *Forms of Innovation*, contemplates the difference between forms of innovation such as open innovation, business model innovation (although this heading appears twice), reverse innovation and design-centred innovation. The author successfully conveys how firms using different types of innovation manages the innovation process by implementing different strategies. In the final chapter, *Measuring Innovation* (chapter 11), the author provides some interesting advice on how to measure innovation, including how to evaluate innovation, the use of innovation metrics, and input, process and output measures. This final chapter also provides some useful theoretical principles for measuring innovation at the organisational level and at the wider economic and geographical level. The epilogue offers some highly insightful observations from the author regarding the future of innovation and economic growth in the digital era.

To conclude, this book makes a significant contribution to the study of innovation by providing a comprehensive overview of current thinking that is supported by an array of vignettes and self-reflection questions that support the reader’s journey. *The Business of Innovation* is an excellent book and a must-read for anyone interested in innovation.