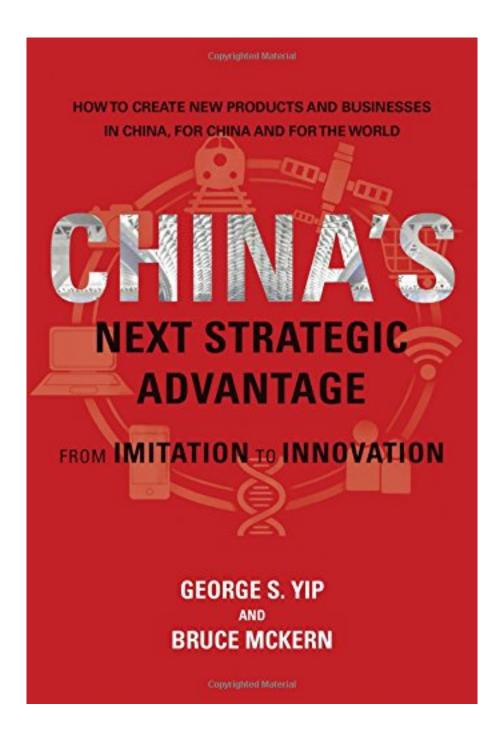


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Review

Yip and McKern deliver a comprehensive and insightful study of innovation in China that should challenge business leaders to think carefully about how to benefit from China's growing expertise. As China's capacity for innovation continues to develop rapidly, the authors provide an important reminder: China's market is not just too big to ignore, but now offers companies that are willing to engage in the market essential learning that will help them remain competitive for years to come.

(John Browne, Chairman of Huawei UK and L1 Energy; former CEO of BP)

George Yip and Bruce McKern have created a crucial guide for business success in China as this worldleading economy executes a once-in-a-generation economic transition. Their insights mesh well with what Dow has learned over decades of experience in China: that the key to business growth lies in local collaborative innovation, creating sustainable solutions for the Chinese market that can be leveraged around the world.

(Andrew N. Liveris, Chairman and CEO, The Dow Chemical Company)

This book describes the next phase in China's development as a leading global country -- a phase in which next to manufacturing and export, a model based more on domestic consumption and services, and strongly driven by innovation, is emerging. It is a must-read for anyone interested in the challenges this new era of global competition generates.

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Yip and McKern have written an eye-opening book about the startling growth of innovation in Chinese companies. Using hundreds of cases, they leave no doubt that China is now a major force in innovation with an increasing global reach. The case that engagement with the Chinese system is essential for business success in the coming decades is compelling.

(A. Michael Spence, Nobel Laureate in Economics, 2001)

About the Author

George S. Yip is Professor of Strategy at the China Europe International Business School (CEIBS) in Shanghai and Co-Director of its Centre on China Innovation. He is also Professor of Marketing and Strategy at Imperial College Business School in London.

Bruce McKern is former director of Stanford University's Sloan Master's Program, Visiting Professor at CEIBS, and Visiting Research Fellow at Oxford University and INSEAD.

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The history-making development of the Chinese economy has entered a new phase. China is moving aggressively from a strategy of imitation to one of innovation. Driven both by domestic needs and by global ambition, China is establishing itself at the forefront of technological innovation. Western businesses need to prepare for a tidal wave of innovation from China that is about to hit Western markets, and Chinese businesses need to understand the critical importance of innovation in their future.

Experts George Yip and Bruce McKern explain this epic transformation and propose strategies for both Western and Chinese companies. This book is for everyone who does business with China or in China, or is interested in the development of the world's fastest-growing economy. Western CEOs can learn from Chinese companies and can create an effective innovation process in China, for China and the world. Chinese CEOs can benefit from understanding the strategies of their peers as they strive to enter foreign markets. And all Western businesses should prepare for disruption from their new competitors.

Yip and McKern provide case studies of successful firms, outline ten ways in which the managerial and innovative capabilities of these firms differ from those of Western firms, and describe how multinationals doing business in China can become part of the Chinese ecosystem of new knowledge and technology. Yip and McKern argue that these innovation capabilities will be the basis for creating world-class products and services to meet the challenges of a new era of global competition.

- Sales Rank: #581320 in Books
- Published on: 2016-04-08
- Original language: English
- Number of items: 1
- Dimensions: 9.00" h x .63" w x 6.00" l, .0 pounds
- Binding: Hardcover
- 304 pages

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2 of 3 people found the following review helpful. A Tidal Wave of Innovations from China Are About to Engulf Western Markets

By Loyd Eskildson

The most advanced application of new technology in the 11th century was in China's Kaifeng. It was a water-powered chain-driven clock, standing 13 meters high, displaying not only the time but also a variety of astronomical measures. China's discoveries of cast iron and steel technology predated those technologies in Europe by over 1,000 years. Other Chinese innovations prior to the 14th century included iron ploughs, fertilizers, wheelbarrows, horse collars, and veterinary medicine. They also introduced paper, explosives, lacquers, pharmaceuticals, moveable type, the compass, ships equipped with buoyancy chambers, rudders, and maneuverable sails. China's innovative abilities declined after the 14th century. Today, it is determined to not only catch up with the West, but to re-establish itself at the forefront of technological innovation. The ultimate intent is to enter high-value-high-margin sectors.

It has already put a man in space, built the world's most extensive high-speed rail network, and created numerous successful companies in fields from heavy industry to the Internet. Early generic steps include mergers with and acquisitions (China has foreign exchange reserves close to \$4 trillion) of successful Western firms (eg. IBM PCs, Motorola cell-phones, Volvo) to gain brands, technology, and markets. Others include creation of R&D centers overseas.

Fifteen years ago, China was home to 200 foreign-run R&D centers; today, that number exceeds 1,500.

China's share of articles published in leading international scientific journals has grown from 2.6% in 1999 to 14% in 2012 (U.S. at 19%).

One of China's advantages is it's large market - fast adopters providing the ability to quickly amortize R&D costs.

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