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Smart firms such as Microsoft, Amazon, Canon, JVC, Heinz, and many others, they illustrate how to determine which new markets have the potential to be successful and how to move into them before the competition does, when to make a move into a new market, how to ...

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Drawing on examples
of successful fast-
second firms such as
Microsoft, Amazon,
Canon, JVC, Heinz,
and many others, they
illustrate how to

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determine which new markets have the potential to be successful and how to move into them before the competition does, when to make a move into a new market, how to scale up a market, where to position a company in the market, and whether to be a colonizer or a

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consolidator.

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Markets.

Constantinos C.
Markides, Paul A.

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Geroski. Constantinos C. Markides and Paul A. Geroski face a curious challenge: They have a lot of data to support their claim that the way to make big profits, if you're quick enough, is to be the second company to take an innovation to market.

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Smart Companies

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Examples of
successful fast-
second companies
include Microsoft,
Procter & Gamble,
Amazon, Canon, JVS,
and Heinz. In this
summary, we will
explore how radical
innovation creates
new-to-the-world

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markets, and how established firms can scale them up to mass markets and make big profits by using the fast-second strategy.

Fast Second: How Smart Companies Bypass Radical Innovation ...

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bypass radical
innovation to enter
and dominate new
markets by Markides,
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Fast-second movers
are often established

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firms whose business is threatened by the new technology. It is not in their interest for the new technology to become established, but once it seems likely...

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characteristics of new markets, describe the skills needed to create and compete in them, and show how these skills match up with different types of companies. Drawing on examples of successful fast-second firms such as Microsoft, Amazon, Canon, JVC, Heinz, and many others, they

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illustrate how to
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successful and how to
move into them
before the competition
does, when to make a
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Markets is a book
written by Paul
Geroski and
Constantinos
Markides and
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According to the

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authors, a "fast second company" lets other companies innovate and experiment to create new markets.

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In Fast Second, they explore the characteristics of new markets, describe the skills needed to

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create and compete in them, and show how these skills match up with different types of companies....

Fast Second: How Smart Companies Bypass Radical Innovation ...

This is called “fast second”, and is a model that carries much less risk than

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being first, and is founded on the certain knowledge that one can innovate the offering of the successful pioneer. Just observe history to see examples of this fast second strategy in play as second market entrants move to become the big winners.

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*'Fast second' – an
innovation-based
business strategy*

One could argue that
Apple has done this
many times already –
they weren't the first
with MP3 players
(just, they moved real
fast to launch iPod
when the right
technology – really
small disk drives –

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became possible) and one could even say they weren't first with phones / smart phones, etc. – the iPhone was the first to bring all the technology together in a very 'cool' way.

First movers and fast second | The Enlightened Economist

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The must-read
summary of
Constantinos
Markides and Paul
Geroski's book: "Fast
Second: How Smart
Companies Bypass
Radical Innovation to
Enter and Dominate
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complete summary of
the ideas from
Constantinos
Markides and Paul

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Geroski's book "Fast
Second"
demonstrates that the
firms which develop
and pioneer radical
innovations are rarely
the ones that
ultimately end up
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