



Commercializing New Technologies

Vijay K. Jolly

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The author tackles the issue of technology commercialization, characterizing it as a dynamic process that proceeds through five stages: imagining, incubating, demonstrating, promoting, and sustaining. Contrary to traditional approaches, which emphasize a linear progression from research, through development, to engineering, production, and marketing, Jolly focuses on the benefits of an underlying dual insight, a commitment to scientific rigor and market orientation from the outset. From this perspective, he develops a framework for achieving successful technology commercialization by identifying the key functions, value outcomes, and stakeholders at each stage of the technology's evolution, and focusing on the resources required to progress from one stage to the next. Drawing on scores of case examples from a wide variety of industries, Jolly highlights both successful and unsuccessful attempts at technology commercialization, and makes the case for a new approach to R&D management based on specialization by stage rather than by function. In so doing, he explores the implications for managing technology investments over short- and long-term time horizons.

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