

The New Competitive Advantage: The Renewal of American Industry

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Author

Listed:

- Best, Michael
(University Professor, University of Massachusetts Lowell)

[Registered:](#)

- [Michael H. Best](#)

Abstract

This book addresses the sustained resurgence of American economy, and the firms, regions, and technologies that are driving this growth. Michael Best develops a new model of technology management and regional innovation based on the principle of systems integration. The principle of systems integration is manifest in the organizational capability of firms, individually and networked, to foster rapid technological change.

Application of the principle of systems integration to business organization means integrating an ongoing technology management capability into a production system. The effect is a network or cluster of entrepreneurial firms in which design is decentralized within the enterprise and diffused amongst networked enterprises. It is a business model ideally suited to product-led strategies and technological innovation. The combination of entrepreneurial firms and inter-firm networks is shown to foster a range of dynamic cluster processes which, in turn, underlie the growth of Silicon Valley and the unexpected resurgence of Boston's Route 128. The general

character of the capabilities and innovation perspective is illustrated with applications to regions at different levels of industrial development. The implications for policy making are profound: technology management is a powerful lever for both fostering growth and shaping competitive advantage. Moreover, it offers a framework for addressing the challenge of ecologically sustainable growth. Complex product systems, such as energy, transportation, and health, are a consequence of past and present technology R&D choices and corresponding investments in technical education. Thus capability and skill development policies shape what is on offer in the marketplace.

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