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The management of technological innovation is both an art, as well as a science; the process involves the know-how and technological core skills to deliver the functionality on the one hand, and (with an ear on the ground) the ability to identify changes in technologies to come up with new innovations on the other.

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Technological innovations comprise new products and processes and significant technological changes of products and processes. Technological innovation is a complex set of activities that transforms ideas and scientific knowledge into physical reality and real world applications. It is a process that converts knowledge into useful products and services that have socioeconomic impact. It requires integration of inventions and existing technologies to bring innovation to the marketplace.

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Technological innovation is the economic function through which new technologies are introduced into production and consumption. It entails

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recognizing new technological possibilities, organizing the human and financial resources needed to transform them into useful products and processes, and sustaining the requisite activities.

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The Management Innovation eXchange (MIX) is an open innovation project aimed at reinventing management for the 21st century. The premise: while "modern" management is one of humankind's most important inventions, it is now a mature technology that must be reinvented for a new age. It's time to hack management.

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Technology innovation managers and entrepreneurs who know how to lead technological changes in entrepreneurial ways are in high demand to capitalize on process and product development opportunities. As an entrepreneur and innovator, you lead the movement as you grasp how to identify problems and view them differently to create unique and creative solutions.

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Technological innovation comprises activities that contribute to the research, development and

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design of new products, services or techniques, or to improving existing products, and generates new technological knowledge. Learn more in: R&D Activities in Family Firms 11.

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Innovation management is a combination of the management of innovation processes, and change management. It refers to product, business process, marketing and organizational innovation. Innovation management is the subject of ISO 56000 series standards being developed by ISO TC 279. Innovation management includes a set of tools that allow managers plus workers or users to cooperate with a common understanding of processes and goals. Innovation management allows the organization to respond to ext

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Innovation management, on the other hand, includes the discovery and development of new technologies, processes and practices that help drive success in changing markets. The global marketplace is in need of qualified leaders who understand this type of approach to help them sustain or grow a business.

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