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# Managing Intellectual Capital: Organizational, Strategic, and Policy Dimensions (Clarendon Lectures in Management Studies)

*David J. Teece*

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# MANAGING INTELLECTUAL CAPITAL

DAVID J. TEECE

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**David J. Teece : Managing Intellectual Capital: Organizational, Strategic, and Policy Dimensions (Clarendon Lectures in Management Studies)** before purchasing it in order to gage whether or not it would be worth my time, and all praised Managing Intellectual Capital: Organizational, Strategic, and Policy Dimensions (Clarendon Lectures in Management Studies):

3 of 4 people found the following review helpful. Highly Recommended! By Rolf Dobelli In his preface, author David J. Teece promises a theoretical framework for understanding intellectual property and practical advice about managing it. Theory ultimately prevails in this book, but valuable nuggets of managerial guidance await any entrepreneur willing to dig for them. As a professor and as the presenter of Oxford's Clarendon Lecture in Management Studies, from which this book is drawn, Teece naturally tends toward abstract thinking. Some of the territory has been traveled before (i.e. the message that bureaucratic, hierarchical organizations tend to stifle innovation) but Teece adds a lot of intriguing material. We [...] believe analytically minded academics, entrepreneurs and executives will find Teece's volume illuminating, most notably his educated perspective on antitrust activism in the high tech arena. He concludes that government regulators should probably stick to regulating industries they understand. Well, if they want to understand intellectual property, they should start here. 7 of 10 people found the following review helpful. Provocative theoretical perspectives, some well-worn By A. Tiwana This is an excellent book on the knowledge-based view of the firm. Although Teece is unsure in his preface whoether is succesfully addresses both academic audiences and managers. From an academic perspective, I can surely claim that this book is theoretically interesting. I recognized two portions of this book that draw heavily on Teece's work published previously in California Management Review (parts of Chapter 1 and all of chapter 4). What is certainly most interesting out of the 300 pages of small type is Section 2. This section provides a compelling set of arguments on the impact of market structures and governance modes on intellectual capital. Notably missing, however, is incorporation of the knowledge-integration perspective that Grant et. al have been building for the past half decade. The case study on Pilkinton Glass is also well worn, and Teece clearly acknowledges that. Information technologists should not hold thier breath because this work seems to take a rather passive stand on the role of IT in mobilizing intellectual assets. The references at the end provide an impressive array of literature in economics that Teece draws on. The readability and plausibility of Teece's arguments should come as no surprise to anyone who has read Teece's earlier scholarly work. Overall, I'd say that this was worth the thirty five dollars. 9 of 13 people found the following review helpful. Managing Intellectual Capital. What, how and by whom? By Ismael Prata You are about to realize a misconception between two related but different terms: intellectual capital and intellectual property. Browsing throughout the book you will hardly find any references to intellectual capital, including a brief definition! Thus you should not be surprised by not finding any reference to intellectual capital in the Index. One would expect some heated discussion over this controversial concept before being offered a framework to manage it. Forget it. Despite author's attempt to write about the promising field of IC all sections seem to converge around the intellectual property discussion. The management of intellectual capital is something else than the management of intellectual capital. The wrong audiences may than be easily caught in this trap.

Managers are keenly aware that in today's economy the astute management of technology can advance not only the fortunes of the innovators, but also of society at large. In this book David Teece considers how firms can exploit technological innovation and protect their intellectual capital while staying ahead of the competition. He provides theoretical frameworks as well as practical advice, looking in particular at the organizational structures most likely to support innovation, and how managerial decisions and strategy affect the division of the gains.

`In today's competitive environment, the management of intellectual capital is at the core of every firm's success or failure. Teece's book is the best one I know of in treating this topic seriously and providing a useful framework for capturing the value from intellectual assets.' Professor Charles O'Reilly, Frank Buck Professor of Human Resource Management and Organizational Behavior, Stanford University` Only a few people seem to get it, and David Teece is surely one of them. The old economy provided businesses little opportunity to earn super normal returns. Teece's Managing Intellectual Capital helps unlock the potential all companies have to earn genuine rents from their intangible assets, particularly from their people whose unique skills and gifts remain seriously underutilized. `Craig B. Wynett, General Manager, Future Growth Initiatives, The Procter and Gamble Company` Teece expands considerably on his seminal thinking in the field of intellectual capital management, adding both breadth and depth to the study. His illustrative writing guides the reader, whether novice or expert, on a fascinating journey through the innovation process, blending Teece's customary scholarship on the subject with practical insights drawn from his experiences across industries. The study of intellectual capital management, whether from the vantage of value creation or value extraction, would be incomplete without mastery of Teece's latest contributions to this evolving field. `James P. O'Shaughnessy, Vice President, Rockwell` In Managing Intellectual Capital [David Teece] develops his central theme that knowledge assets underpin a company's competitive advantage, and that developing strategies and organisational forms to exploit those advantages is the key to effective "entrepreneurial governance". . . . This is a must read for anyone interested in both the conceptual foundation and the practical design of techniques for effective management of intellectual property. `Professor Mark Schankerman, Reader in Economics at the London School of Economics, and Research Fellow at the CEPR` Too often economists assume that organizational structures and processes have only a minimal role to play in shaping competition. In this intriguing new book David Teece reminds us that we cannot think

about managing intellectual capital without carefully integrating insights from conventional economic analysis with a rigorous understanding of organizational capability. This is an important message with wide ranging implications for both academics and practicing managers.

Rebecca Henderson, Eastman Kodak LFM Professor of Management, MIT Sloan School

About the Author David J. Teece is Professor of Business Administration and Director of the Institute of Management, Innovation, and Organization at the University of California at Berkeley. Previous positions have included Director, Center for Research in Management (CRM), University of California at Berkeley, and Visiting Fellow at St Catherine's College, Oxford. In 1998 he presented the Clarendon Lectures in Management Studies at Oxford and in 1999 was awarded the Andersen Consulting Award.