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Abstract. Managing Innovation is an established, bestselling text for MBA, MSc and advanced undergraduate courses on management of technology, innovation management and entrepreneurship. It is also used widely by managers in both the service and manufacturing sectors. Now in its fourth edition, Managing Innovation has been fully revised and updated based on extensive user feedback to incorporate the latest findings and techniques in innovation management.

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Managing Innovation is the bestselling text for graduate and undergraduate students and a classic in the field. Emphasizing practical, evidence based tools and resources, this title provides students with the knowledge base to successfully manage innovation, technology, and new product development. The holistic approach addresses the interplay between the markets, technology, and the organization, while relating the unique skill set required to manage innovation and innovation processes.

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This third edition of Managing Innovation is dedicated to our co-author, friend and colleague, Keith Pavitt, who died in December 2002. Keith was an inspiration to us, and many others. Keith's research combined empirical evidence and common sense to generate realistic and robust theoretical and practical insights.

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