

# Management of Innovation in Large Corporations

*Rafik Loutfy*  
*Xerox Corporation, USA*

## Abstract

Innovations can be described by an innovation cycle, which characterizes the balance companies place between growth of new businesses and efficiency, cost, and quality in support of established businesses. Inventors are faced with the dilemma between improving product performance or devoting resources to high-risk disruptive technologies. Disruptive technologies can completely change the marketplace within which large firms compete. There are barriers for large companies making investments in potentially disruptive technologies. Customers don't value the investment. The initial small markets available don't meet the growth needs of the company. The ultimate uses of the technology are not known in advance. Failure is an intrinsic step toward advance. Large corporations can take a systematic approach to identify, to support and to develop, emerging market opportunities.

## Biography

**Dr. Rafik Loutfy** obtained his Bachelors degree (1964) and his Master of Science (1967) in Organic Chemistry

from Ain Shams University in Cairo, Egypt. He then obtained his Ph.D. (1971), in Photo-Physics, from the University of Western Ontario, Canada and his MBA from the University of Toronto, Canada (1985). He also spent nine months at Stanford University, Computer Science in Palo Alto in (1997). Dr. Loutfy joined Xerox in 1974 as a researcher and held a variety of project and managerial positions at the Canadian Research Centre including manager '94 - '97. Dr. Loutfy was made Vice President in the Xerox Corporate Research & Technology organization in 1991 and held a variety of VP positions, including the assignment as Vice President of Strategy Planning and Innovation. In this capacity, he was responsible for the establishment of a Corporate Innovation Process to leverage emergent market and disruptive technologies for Xerox. He also established a Corporate Intellectual Capital Business Unit to leverage Xerox's intellectual assets. Dr. Loutfy was appointed the Chief Technical Officer and Sr. Vice President Business Group Operations in February 1999. Prior to his current assignment he was Vice President of the Wilson Center for Research and Technology.