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This is called "fast second", and is a model that carries much less risk than being first, and is founded on the certain knowledge that one can innovate the offering of the successful pioneer. Just observe history to see examples of this fast second strategy in play as second market entrants move to become the big

winners.

'Fast second' - an innovation-based business strategy

One could argue that Apple has done this many times already – they weren't the first with MP3 players (just, they moved real fast to launch iPod when the right technology – really small disk drives – became possible) and one could even say they weren't first with phones / smart phones, etc. – the iPhone was the first to bring all the technology together in a very 'cool' way.

First movers and fast second | The Enlightened Economist

The must-read summary of Constantinos Markides and Paul Geroski's book: "Fast Second: How Smart Companies Bypass Radical Innovation to Enter and Dominate New Markets". This complete summary of the ideas from Constantinos Markides and Paul Geroski's book "Fast Second" demonstrates that the firms which develop and pioneer radical innovations are rarely the ones that ultimately end up dominating ...

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