

# INNOVATION AND ENTREPRENEURSHIP

*Practice and Principles*

Peter F. Drucker



HEINEMANN : LONDON

# Contents

<i>Preface</i>	ix
<i>Introduction: The Entrepreneurial Economy</i>	1
<b>I. THE PRACTICE OF INNOVATION</b>	<b>17</b>
1. Systematic Entrepreneurship	19
2. Purposeful Innovation and the Seven Sources for Innovative Opportunity	27
3. Source: The Unexpected	33
4. Source: Incongruities	51
5. Source: Process Need	62
6. Source: Industry and Market Structures	69
7. Source: Demographics	80
8. Source: Changes in Perception	90
9. Source: New Knowledge	98
10. The Bright Idea	119
11. Principles of Innovation	122
<b>II. THE PRACTICE OF ENTREPRENEURSHIP</b>	<b>129</b>
12. Entrepreneurial Management	131
13. The Entrepreneurial Business	135
14. Entrepreneurship in the Service Institution	162
15. The New Venture	172
<b>III. ENTREPRENEURIAL STRATEGIES</b>	<b>191</b>
16. 'Fustest with the Mostest'	193
17. 'Hit Them Where They Ain't'	203

18. Ecological Niches	215
19. Changing Values and Characteristics	225
<i>Conclusion: The Entrepreneurial Society</i>	235
<i>Suggested Readings</i>	248
<i>Index</i>	251