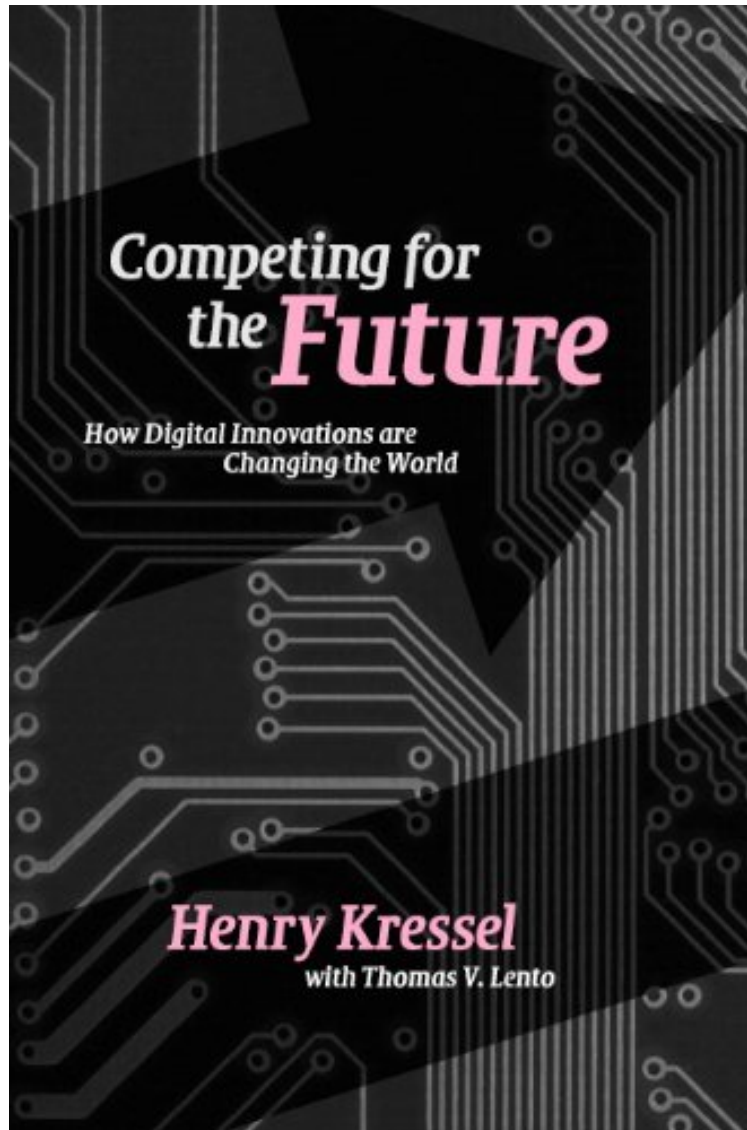


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Competing for the Future: How Digital Innovations are Changing the World

Henry Kressel

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5 of 5 people found the following review helpful. Data Driven Analysis of Disruptive Technologies and Financial Innovation By Barton W. Stuck In the interest of full disclosure, I have had the opportunity to work with Dr Henry Kressel on a variety of Warburg Pincus engagements since 1990. I attended MIT from 1964-1972, and learned first

hand how many companies were started by MIT alums, such as Bose (by Amar Bose), Analog Devices (by Ray Stata), and DEC (by Ken Olsen), as well as seeing my classmate Bob Metcalfe create the most widely used network technology today, Ethernet (akin to the electrical power outlet), and then 3Com. While at Bell Laboratories, I saw the advent of UNIX, the rise of ARPANet leading to the network of networks or Internet, the advent of local area networks (I represented ATT on Project 802 Local Area Network Standards) which permitted networks of computers to share printers, storage, and network access as if they were a single computer. I was involved with the original funding of Ciena, the first commercially successful optical transmission equipment vendor, with moving Uniphase into telecomms to create JDSUniphase as a vendor of optical components and modules, and Covad, one of the first data only Competitive Local Exchange Carriers. With that as backdrop, I found the book to be full of insights, driven by excellent data analysis: good analysis leads to surprising insights, and I found many of them throughout. The discussion of financial innovation and the mechanisms to commercialize the technical innovations is in my view without equal and is worth the entire book (and the other sections are outstanding!): the issues are precisely delimited, the creation of legal structures to facilitate commercialization, to align the interests of customers, investors, and companies, indeed the term venture capital was created because no bank would lend money to a business with no customers or revenues yet there was a clear need for such funding and the financial payoffs could be huge. This chapter merits particularly detailed rereading to understand the terse lessons dispensed here. The sections on manufacturing restructuring, globalization, governmental oversight, and industry structure take us back to one fundamental truth: there are two major businesses, transportation and communication, and the communication business is still undergoing an incredible revolution today and for the next twenty odd years (at which point biotech and materials science advances will be in full flower). 0 of 0 people found the following review helpful. Understanding our wired, global economy By Kiteflyer Book explains how modern technology has transformed how we live. Ties together invention, entrepreneurship, venture financing, globalization. Opens with history of, and primer on, electronic technology that made all this possible -- which some readers will find fascinating but others may skim. Read that section if you want to know how things work and how we got to where we are, with our smartphones and lasers etc. Book arrived in perfect condition. 1 of 1 people found the following review helpful. How USA can regain our competitiveness - read this book By Kallen I actually read Dr. Kressel's latest book, Investing in Dynamic Market first, which was fantastic, before I read this book. Wow. This is a much more in-depth analysis of the high tech industry. This book covered the history of the technology evolution, from vacuum tube to semiconductor, from mainframe computer to software, from switchboard call to wireless, tracking the growth, the drivers, business models and just enough technical details for the readers. It is like taking two college classes, in "history of digital world" and "basic to digital technology". But there is more. You will also learn the history of the VC business, how they invest and where they invest. It then looked at globalization, is the world really flat and current stage of our country's competitiveness. The book concluded with how continued innovation and manufacturing capability can and should help USA to regain our growth and leadership, which I totally agree. Investing in education, innovation and reviving our manufacturing industry (look at Germany) are key. If you are in technology business or interested in this industry, or if you care about our country, you should read this.

Everybody knows that digital technology has revolutionised our economy and our lifestyles. But how many of us really understand the drivers behind the technology - the significance of going digital; the miniaturization of circuit boards; the role of venture capital in financing the revolution; the importance of research and development? How many of us understand what it takes to make money from innovative technologies? Should we worry about manufacturing going offshore? What is the role of India and China in the digital economy? Drawing on a lifetime's experience in the industry, as an engineer, a senior manager and as a partner in a venture capital firm, Henry Kressel offers an expert personalized answer to all these questions. He explains how the technology works, why it matters, how it is financed and what the key lessons are for public policy.

"Drawing on a lifetime of experience in the industry, the authors offer some answers and also explain how the industry base can flourish against lower wage competition." -Abstracts of Public Administration, Development, and Environment About the Author Henry Kressel is Managing Director of Warburg Pincus, LLC. He began his career at RCA laboratories where he pioneered the first practical semiconductor lasers. He was the founding president of the IEEE Laser and Electro-Optics Society (LEOS) and co-founded the IEEE/OSA Journal of Lightwave Technology. He is the recipient of many awards and honors, a fellow of the American Physical Society and the holder of 31 issued US patents for electronic and optoelectronic devices. Thomas V. Lento is Founder and President of Intercomm, Inc.