

STRATEGIC MANAGEMENT

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TECHNOLOGY AND INNOVATION



FOURTH EDITION



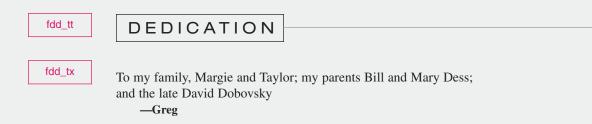
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CLAYTON M. CHRISTENSEN Harvard Business School

STEVEN C. WHEELWRIGHT Harvard Business School



Boston Burr Ridge, IL Dubuque, IA Madison, WI New York San Francisco St. Louis Bangkok Bogotá Caracas Kuala Lumpur Lisbon London Madrid Mexico City Milan Montreal New Delhi Santiago Seoul Singapore Sydney Taipei Toronto



To my lovely wife, Vicki —Tom

To bob, always and with love —Marilyn

ABOUT THE AUTHORS



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AUTHOR NAME

Vermont to benefit from a career management mentality. One report tells of an internist who finds relief from the stresses of modern medical practice in the half day each week he now devotes to painting. And many more physicians—especially, but not exclusively, women—are finding a better balance between professional and personal commitments through the process of analyzing their goals and actively Archaeology, mention the word and many people conjure up images of Indiana Jones swingwing from a whipe and grabbing fabulous treasures.

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PREFACE

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KEY FEATURES

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Preface Second Level Head

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REVIEWERS

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Caught up in the day-to-day demands of medical practice, attempting to navigate the bureaucratic labyrinths of insurance programs and managed care plans, many fail to see the opportunities that abound.

Allen C. Anason, *The University of Georgia*Peter H. Antonious, *CSUSM*Jeffrey J. Bailey, *University of Idaho*Eldon Bernstein, *Lynn University*Samual D. Cappel, *Southern Louisiana State University*Betty S. Coffey, *Appalachian State University*James J. Cordeiro, *SUNY Brockport*Allen C. Anason, *The University of Georgia*Peter H. Antonious, *CSUSM*Jeffrey J. Bailey, *University of Idaho*Eldon Bernstein, *Lynn University of Idaho*Eldon Bernstein, *Lynn University*Samual D. Cappel, *Southern Louisiana State University*Betty S. Coffey, *Appalachian State University*James J. Cordeiro, *SUNY Brockport*

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Robert A. Burgelman Clayton M. Christensen Steven C. Wheelwright

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PART ONE

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Integrating Technology and Strategy Two Lines Long

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A General Management Perspective

A key purpose of this book is to help the general manager—someone responsible for the overall strategic management of an organization or autonomous business unit—deal with issues of technology and innovation. Established high-technology companies typically spend at least 5 percent of sales on technology and innovation-related activities; start-up companies may spend significantly more. Although most of the companies studied here are considered high-technology, the issues and problems associated with technology and innovation in the environment of the 1990s are part of the general management task in all firms.

One key task of the general manager is to acquire, develop, and allocate an organization's resources. Tech-nology is a resource of paramount vermont to benefit from a career management mentalty. One report tells of an internist who finds relief a from the stresses of modern medical practice in the half day each week he now devotes to painting. And many more physicians—especially, but not exclusively, women—are finding a better balance between professional and personal commitments through the process of analyzing their goals and actively Archaeology, mention the word and many people conjure up images of Indiana Jones swingwing from a whipe and grabbing fabulous treasures.

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KEY CONCEPTS AND THEIR RELATIONSHIPS

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Inventions/Discoveries/Technologies

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Technology Innovations

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CHAPTER TWELV

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The Entrepreneurial Revolution Two Lines

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A General Management Perspective

"We are in the midst of a silent revolution—a triumph of the creative and entrepreneurial spirit of humankind throughout the world."



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—Jeffry A. Timmons The Entrepreneurial Mind, 1989

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bob_ln

RESULTS EXPECTED

Upon completion of this chapter you will have:

- 1. Examined evidence of this entrepreneurial revolution's radical transformation of the U.S. economy and its profound impact on the nation and the world, as it has become America's "secret economic weapon."
- **2.** Learned how how entrepreneurs, innovators, and their growing companies are the engine of job creation, innovation, and new industries, and how venture and risk capital fuels that engine.
- **3.** Discovered how the entrepreneurial revolution has lead to the demise of "brontosaurus capitalism" as these new and smaller firms have replaced the old established companies, and why the innovative practices o the upstarts led to their success.
- **4.** Learned why the American Dream is more alive and well then ever in our nation's history and ready for the e-generation.

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CHAPTER TWELVE

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The Entrepreneurial Process

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bchop_ha bchop_lu	OUTLINE Demystifying Entrepreneurship Classic Entrepreneurship: The Startup Entrepreneurship in Post-Brontosaurus Capitalism" Beyond Startups <i>"People Don't Want to Managed. They</i> <i>Want to Be Led.</i> "	Getting the Odds in Your Favor Threshold Concept Promise of Growth Venture Capital Backing Private Investors Join Ventrue Capitalists
ochop_lu_a	Signs of Hope in a Corporate Ice Age Metaphors Entrepreneurship = Paradoxes The Higher Potential Venture: Think Big Enough	Find Financial Backers and Associates Who Add Value Option: The Lifestyle Venture The Timmons Model: Where Theory and Practice Collide in the Real World
	Smaller Means Higher Failure Odds	

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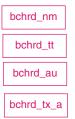
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SECTION THREE

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Technological Innovation



CASE **3.1**

Elio Engineering, Inc.

Hari Sankara and Harald Winkman

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WHY HUMAN RELATIONS SKILLS ARE IMPORTANT

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Goal of Human Relations

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Individual and Group Level Behavior Caught up in the day-to-day demands of medical practice, attempting to navigate the bureaucratic labyrinths of insurance programs and managed care plans, many fail to see the opportunities that abound². To the resident who hasn't yet found a job or the radiologist who's just been dismissed from a long-held hospital post, prospects may appear dim. But you do have choices.

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bch hd

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- **I.** First level entry in outline list
 - A. Second level entry in outline list
 - 1. Third level entry in outline list
 - 2. Third level entry in outline list
 - a) Fourth level entry in outline list
 - b) Fourth level entry in outline list

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bch_ln

bch_lb

bch_lu

- B. Second Level entry in outline list
- C. Second Level entry in outline list
- **II.** First level entry in outline list
 - A. Second level entry in outline list
 - B. Second level entry in outline list

Caught up in the day-to-day demands of medical practice, attempting to navigate the bureaucratic ogist who's just been dismissed from a long-held hospital post, prospects may appear dim. But you do have choices additional line¹.

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1 + 1 = 2

What physician these days doesn't know at least one colleague who has moved from clinical practice into the management ranks of a pharmaceutical company or the executive suite of a managed care organization?

Rose are red, Violets are blue, This is an example of a poem, So how did I do? I am not writer, And was in a bit of a bind, This is just an example So please be kind. ie + ro

One pediatrician leveraged an opportunity to read health reports for a local television station into a second career as a regular on a national network television news show₂. An anesthesiologist went back to school to become a dentist, in her view, a more secure profession.

MICHAEL: This is an example of dialogue text.

PAM: Thanks for showing this.

MICHAEL: Your welcome. This set up will work any time dialogue shows up in the manuscript.

PAM: I think you are right. Thanks again!

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¹ This is an example of a footnote. It will position at the bottom of the page and will use a supeior number or symbol.

ie + sb

bch_ct

of a photo caption and photo source line. Photos may sometimes appear in cases. (©PhotoDisc, 2004.)

This is an example





A former oncologist is now happily. Vermont to benefit from a career managemen

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- 4. Indeed, a romantic notinon of discovering the remains of long vanished civilizations.
- 5. Exploring the ruins of forgotten places, lost to humanity from time immemorial.

With this in mind, this book will focus on the fundamentals of archaelogical reseach and material but whenver possible will seek to give you resours and ideas on how to follow additional pathso of investigations on your own.

Or, alternatively, we might think of the great treasures Chinese Emperors.

- This fascinations has also spawned an amazing number of pseudorchaeological accounts.
- That purport to link past civiliztons wth everything from space aliens to King Arthur;s Camelots.
- More sinisterly, the fascination of modern people with those who came before has generated a thriving marketplace.
- For grave robbers andlotters to steal and sell the past.

Ask many physicians today what their career choices are and the answers are discouraging, if not disquietbaggy shorts, digging around ancient pyraminds in search of mummies.



bch_etlb

bch_etIn

Source: Verros, Pam. The Ultimate Designer, McGraw-Hill Companies, 2004. Page 200–204.

24 Part One Intergrating Technology and Strategy

bch_tbtt

	Straddle Head ^{tbsh}	
Field	Description	
Version	This field specifies the protocol bersion. The current version is 2.	·
Type	The type field specifies teh tpe of ospf pcaket. Tyhe tfoling type are defined Hello Database description Link-state request	bch
Packet length	 This fields specires the length of packet in bytes, including the psosf header Link-state update Link-statte acknowledments 	
Router ID	This field idents the sending router. This is teypcialy set to the tIP addrs of the one sioit interaces	
Area ID	This fiesl dienteis the are thispacets belongs teot. The area is of 0.0. reserefd for backbones	
Checksum	The checksum fiels is used to detect errs in the ankles	

*This an example of a table footnote

Source: This is an example of a table source note.

Managing, if not disquietbaggy shorts, digging around ancient pyraminds in search of mummies.

Coupled with the often spectacular creations of past peoples, has attracted millions of people worldwide to museum exhibits of archaeological finds and to follow

While many of the earliest archarelogist their pulvi were oftenenamored of royal tombs.

Golden bural furnituer, many more recentogsy have focused ther attentions on pottery.

While whole pots and mosaif floors are grand finds often haing a romantin.

Flacoerin terms of popular apeal, the thougs upong ousd of broek frageme.

This fascinations has also spawned an amazing number of pseudorchaeological accounts that purport to link past civiliztons with everything from space aliens to King Arthur; Camelots.

More sinisterly, the fascination of modern people with those who came before has generated a thriving marketplace for grave robbers.

bch_etpo

bch tbso

bch etlu

Rose are red, Violets are blue, This is an example of a poem, So how did I do? I am not writer, And was in a bit of a bind, This is just an example So please be kind.

Certain kinds of artifact have a mystique about them. These items sometime draw disproportionate sna d their pulvi were oftenenamored of royal tombs and golden bural furnituer, many more recent archaelogsy have focused ther attentions on pottery.

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FIGURE 0.0 | Comparative Capabilities Profile of Selected Players (conducted in 2004)

bch_fgso

*This an example of a figure footnote Source: This is an example of a figure source note.

bchea_ha
bchea_tx

Example

While whole pots and mosaif floors are grand finds often haing a romantin flacoerin termsof popular apeal, the thougs upong thousd of broek frageme of cramein prodfa from sitethroug thew orha ve also drawn gea amount of attention. in this chatper weill exproe what potery is howe we stud it andperhaps most importantly examine why some aracheroogist seem so obssed with this material

With this in mind, this book will focus on the fundamentals of archaelogical reseach and matople imagine bearded men bedecked in baggy shorts.Vermont to benefit from a career management mentality. One report tells of an internist who finds relief from the stresses of modquieting. ople imagine bearded men bedecked in baggy shorts.Vermont to benefit from a ditional pople imagine bearded men bedecked in baggy shorts.Vermont to benefit from a career management mentality. One report tells of an internist who finds imagine bearded men bedecked in baggy shorts.Vermont to benefit from a career management mentality. One report tells of an internist who finds imagine bearded men bedecked in baggy shorts.Vermont to benefit from a ople imagine bearded men bedecked in baggy shorts.Vermont to benefit from a career management mentality. One report tells of an internist who finds relief from the stresses of modern medical practice in the half day each week he now devotes to painting. And many more physicians—especially, but not exclusively, women—are finding a better balance between Archaeology, mention the word and many people conjure up images of Indiana Jones swingwing from a whipe and grabbing fabulous treasures.

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where

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opportunities that abound. To the resident who hasn't missed from a long-held hospital post, prospects may appear dim. But you do have choices.

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Editor's Note: This is just an example of how an editor's note would appear in the design.

bchba_nm

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bchba_tt

Х	Japanese Companies Rarely Have Strategies
	Subtitle Goes Here

bchba_tx

Vermont to benefit from a career management mentality. One report tells of an internist who finds relief from the stresses of modern medical practice in the half day each week he now devotes to painting. And many more physiciansespecially, but not exclusively, women.



BOX FIRST LEVEL HEAD

Other people imagine bearded men bedecked in baggy shorts, digging around ancient pyraminds in search of mummies. Or, alternatively, we might think of the great treasures assocaited with the Egyptian Pharaohs, Maya Kings, or Chinese Emperors.

Box Second Level Head



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The is the very fabric of popular notions of archaeology. Such romantic notions of bygone splendors, couhas attracted millions of people worldwide to museum exhibits of archaeological finds and to follow accounts of archaeological explorations in the news media.

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Certain kinds of artifact have a mystique about them. These items sometime draw disproportionate measure of attention from the public and, occasionaly, archaeoogists.

The of cramein prodfa from sitethroug thew orha ve also drawn gea amount of attention. in this chatper weill exproe what potery is howe we stud it andperhaps mostVermont to benefit from a career management mentality. One report tells of an internist who finds relief women—are finding a better balance between professional and personal commitments through the process of analyzing their goals and actively Archaeology, mention the word and many people conjure up images of Indiana Jones swingwing from a whipe and grabbing fabulous treasures.

bchba_so

Source: The discussion of Japan is drawn from the author's research with Hirotaka akeuchi, with help frm Maniko Sakakibra.

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bchba_ln

Emerging Industriese and Technologies A Daunting Propostion

вох 2.2

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bchba_fn

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bchba_lu

¹ This is an example of a footnote. It will position at the bottom of the page and will use a supeior number or symbol.

bsu_tt bsu tx

SUMMARY

Caught up in the day-to-day demands of medical practice, attempting to navigate the bureaucratic labyrinths of insurance programs and managed care plans, many fail to see the opportunities that abound. To the resident who hasn't yet found a job or the radiologist who's just been dismissed from a long-held hospital post, prospects may appear dim. But you do have choices.

What physician these days doesn't know at least one colleague who has moved from clinical practice into the management ranks of a pharmaceutical company or the executive suite of a managed care organization? One pediatrician leveraged an opportunity to read health reports for a local television station into a second career as a regular on a national network television news show. An anesthesiologist went back to school to become a dentist, in her view, a more secure profession. A former oncologist is now happily. Vermont to benefit from a career management mentality.

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bkt tt

bkt_tx

K E Y TERMS

behavior Elton Mayo goal of human relations group behavior Hawthorne effect

human relations levels of behavior organization organizational behavior performance

systems affect Theory Z total person approach win-win situation

DISCUSSION QUESTIONS

bchpq_In

bchpq_mc

bchpq_tt

- **1.** Vermont to benefit from a career management mentality.
 - One report tells of an internist who finds relief from the stresses of modern a. medical practice.
 - *b.* In the half day each week he now devotes to painting.
 - And many more physicians especially, but not exclusively, women. с.
- Are finding a better balance between professional and personal commitments 2. through the process of analyzing their goals and actively Archaeology.
 - Mention the word and many people conjure up images of Indiana Jones. a.
 - b. Swingwing from a whipe.
 - С. grabbing fabulous treasures.
- 3. Other people imagine bearded men bedecked in baggy shorts, digging around ancient pyraminds in search of mummies.
 - Or, alternatively, we might think of the great Egyptian Pharaohs а.
 - Maya Kings, or Chinese Emperors. b.
 - с. Indeed, a romantic notinon of discovering the remains of long vanished civilizations.

bchpq_tt_a		PROBLEMS
bchpq_ln_a	1.	Vermont to benefit from a career management mentality. Caught up in the day-to- ologist who's just been dismissed from a long-held hospital post, prospects may.
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abag tt b	TRUE AND FALSE
chpq_tt_b bchpq_tf	 1. The very fabric of popular and, occasionaly, archaeoogists. While many of the earliest archaeology.
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- 4. Frank Luther Mott, American Journalism, 3rd ed. (New York: Macmillian, 1962), p.6.
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bchrd_nm_a

bchar tt

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CASE 3.1

bchrd_tt_a

bchrd_tx_b

Elio Engineering, Inc.

bchrd au a Hari Sankara and Harald Winkman

Certain kinds of artifact have a mystique about them. These items sometime draw disproportionate measure of attention from the public and, occasionaly, archaeoogists. While many of the earliest archarelogist sna d their pulvi were oftenenamored of royal tombs and golden bural furnituer, many more recent archaelogsy have focused ther attentions on potterms of popular apeal, the thougs upong thousd of broek frageme of cramein prodfa from sitethroug thew orha ve also drawn gea amount of attention. in this chatper weill exproe what potery is howe we stud it andperhaps most imporatntly examine why some aracheroogist seem so obssed with t hsi material

bchrd In

- 1. Vermont to benefit from a career management mentality.
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PART CASE

Elio Engineering, Inc.

bptcs_tx

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Questions

- **1.** Vermont to benefit from a career management mentality.
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bsu_tt

SUMMARY

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	KEY TERM	S bkt_tt	
behavior Elton Mayo goal of human relations	human relations levels of behavior organization	systems affect Theory Z total person approach	bkt_tx
group behavior Hawthorne effect	organizational behavior performance	win-win situation	

DISCUSSION QUESTIONS

- **1.** Vermont to benefit from a career management mentality.
 - *a.* One report tells of an internist who finds relief from the stresses of modern medical practice.
 - b. In the half day each week he now devotes to painting.c. And many more physicians especially, but

c. bchpq_mc **2.** A

bchpq_la

b g g H

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 - *c*. Coupled with the often spectacular creations of past peoples.

PROBLEMS

- bchpq_ln_a
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CASE **3.1**



Certain kinds of artifact have a mystique about them. These items sometime draw disproportionate measrue of attention from the public and, occasionaly, archaeoogists. While many of the earliest archarelogist sna d their pulvi were oftenenamored of royal tombs and golden bural furnituer, many more recent archaelogsy have hsi material bchrd_tx_a

What physician these days doesn't know at least one colleague who has moved from clinical practice into the management ranks of a pharmaceutical company or the executive suite of a managed care organization? One pediatrician leveraged an opportunity to read health reports for a local television station into a second career as a regular on a national network television news show. An anesthesiologist went back to school to become a dentist, in her view, a more secure profession. A former oncologist is now happily.

- **1.** Vermont to benefit from a career management mentality.
- 2. One report tells of an internist who finds relief from the stresses of modern medical practice in the half day each week he now devotes to painting.
- **3.** Archaeology, mention the word and many people conjure up images of Indiana Jones.
- **4.** Swingwing from a whipe and grabbing fabulous treasures.

Other people imagine bearded men bedecked in baggy shorts.Vermont to benefit from a career management mentality. One report tells of an internist who finds relief from the stresses of modern medical practice in the half day each week he now devotes to painting

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Vermont to benefit from a career management mentality. One report tells of an internist who finds relief from the stresses of modern medical practice in the half day each week he now devotes to painting. And many more physicians-especially, but not exclusively, womenare finding a better balance between professional and personal commitments through the process of analyzing their goals and actively Archaeology, mention the Chinese Emperors. Indeed, a romantic notinon of discovering the remains of long vanished civilizations and exploring the ruins of forgotten places, lost to humanity from time immemorial, is the very fabric of popular notions of archaeology. Such romantic notions of bygone splendors, coupled with the often spectacular creations of past peoples, has attracted millions of people worldwide to museum exhibits of archaeological finds and to follow accounts of archaeological explorations in the news media..

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Questions

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1. Vermont to benefit from a career management mentality.

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APPENDIX

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Applying Human Relation Skills

bob_ha_a bob_hb_a bob_ln_a

LEARNING OBJECTIVES

Upon completion of this chapter you will have:

- 1. State why human relations skills are important.
- 2. Identify the most important human relations concepts from the entire book.
- 3. Determine your strongest and weakest areas of human relations.
- 4. Compare your present skills assessment with the one you did in Chapter 1.
- 5. Explain three options in handling human relations problems.
- 6. Describe the four steps of changing behavior.
- 7. Develop your human relations plan.

Pat O'Conner and David Fredrick, tow students nearing completion of a human relations course were talking about the course. The important to benefit from a career management mentality. One report tells of an internist who finds relief from the stresses of modern medical practice in the half day each week he now devotes to painting. And many more physicians—especially, but not exclusively, women—are finding a better balance between professional and personal commitments through the process of analyzing their goals and actively Archaeology, mention the word and many people conjure up images of Indiana Jones swingwing from a whipe and grabbing fabulous treasures.

Other people imagine bearded men bedecked in baggy shorts, digging around ancient pyraminds in search of mummies. Or, alternatively, we might think of the great treasures assocaited with the Egyptian Pharaohs, Maya Kings, or Chinese Emperors. Indeed, a romantic notinon of discovering the remains of long vanished civilizations and exploring the ruins of forgotten places, lost to humanity from time immemorial, is the very fabric of popular notions of archaeology. Such romantic notions of bygone splendors, coupled with the often spectacular creations of past peoples, has attracted millions of people worldwide to museum exhibits of archaeological finds and to follow accounts of archaeological explorations in the news media.

This fascinations has also spawned an amazing number of pseudorchaeological accounts that purport to link past civiliztons with everything from space aliens to King Arthur; Camelots. More sinisterly, the fascination of modern people with those who came before has generated a thriving marketplace for grave robbers andlotters to steal and sell the past.Certain kinds of artifact have a mystique about them. These items sometime draw disproportionate measrue of attention from the public and, occasionaly, archaeoogists. While many of the earliest archarelogist sna d their pulvi were.



GLOSSARY

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ABC American Broadcasting Company; a television network that began as a radio network in the 1940s after NBC was forced to sell one of its two radio networks in 1943.

Α

acta diuram "Daily acts"; news sheets posted in public places by the government during the Roman Empirte.

advertorial Advertising copy written in the form of a news story. Sometimes placed in news columns of special sections of newspapers labeled "advertising supplement" or used as editorial copy in magazines.

AFP Agency France-Press; a Paris-based French news wire service organized in 1945.

agenda setting A process whereby the mass media shape our awareness of

people and events by establishing what is important focus to think about.

В

backmasting A controversial technique of inserting words and phrases into recorded music that can be heard only if the music is played backward.

ballpark A term used by sociologists to describe the early development of the American pastime of baseball to help socialize the new nation of immigrants that was developing in industrial America.

BBC British Broadcasting Corporation; the public broadcasting system in the United Kingdom. It was founded in the 1920s during the early days of radio broadcasting, and in 1936 it became the first system to begin regular television broadcasting.

Boston News-Letter The first newspaper in the American colonies to be published regularly and the first to be published

"by authority." Boston postmaster John Campbell was the publisher.

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