



Internal Research & Development Markets (Contributions to Management Science)

Eric Kasper

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In times of global markets, increasing competition and short product life cycles the effective and efficient management of industrial research and development (R and D) activities is of central importance for companies as well as for the whole economy. Traditionally the resources for R and D projects are allocated via planning- and budgeting procedures, evaluation methods and hierarchical decision-committees. This book presents resource allocation via internal markets as an alternative to such hierarchical decision procedures. It appears that the implementation of internal R and D markets has positive effects on the effectiveness and efficiency of internal R and D resource allocation processes. Internal R and D markets can help to overcome the weaknesses of traditional hierarchical structures, since they are characterised by short communication and decision procedures and thus contribute to the reduction of information asymmetries.

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