The article explains that there are three types of approaches that companies use when they bring a new product to the market.

- Integrator Approach
- Orchestrators Approach
- Licensor Approach
INTEGRATOR

Manage All the steps necessary to generate profits from an idea

➢ Advantages:
  ▪ Retain all the revenues
  ▪ Ability to protect new ideas and products

➢ Disadvantage
  ▪ Very Expensive
  ▪ Slow development process

ORCHESTRATOR

Focus on the commercialization of the product

➢ Advantages
  ▪ Less upfront cost
  ▪ Sharing resources with other companies

➢ Disadvantages
  ▪ Dependency on other companies to get the job done
  ▪ Security Issues
License the innovation to another company to take it to market

- Advantages
  - The expense for this approach is very cheap

- Disadvantages
  - Not as profitable as other approaches

What approach to use

- Is the product new to the market or an established product
- How strong is the competition
- Product life cycle
Companies must be flexible in their approaches to product creation, development and marketing.

A company can be competitive if they are willing to individually evaluate each product separately and determine the most cost effective profitable method possible.