



Biotech business models and innovation cascades

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Innovation in science-based, high-tech sectors is changing its tempo, from the evolutionary pace of incremental novelties punctuated by occasional radical novelties, to innovation cascades. These are long series of radical innovations that make the future less predictable. The past course of innovation cascades is usually traceable through patents, trademarks and other indicators. In the meantime, they produce an abundance of new business models. It is not only the existing organizations that undergo change: new organizational models appear. Innovation cascades have a major impact on the number and sustainability of business models and on strategy. The process is illustrated by the development of the biotechnology innovation cascade and the multiplication of business models since 1980.