

Copycats: How Smart Companies Use Imitation to Gain a Strategic Edge

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The pace and intensity of legal imitation has quickened in recent years, argues [Oded Shenkar](http://staff/profiles/business/shenkar-oded.aspx) (/staff/profiles/business/shenkar-oded.aspx). Management Professor at Ohio State University and Chair of International Business at Birmingham Business School, in a provocative book; "**Copycats: How Smart Companies Use Imitation to Gain a Strategic Edge**".

In the business world, imitation has negative connotations. We see imitating firms as 'me too' players, forced to copy because they have nothing original to offer. We pity their fate: a life of picking up crumbs discarded by innovators striding a path paved with fame and profit.

In Copycats, Oded Shenkar challenges this viewpoint. He reveals how imitation- the exact or broad-brushed copying of an innovation- is as critical to prosperity as innovation.

Prof. Shenkar shows how savvy imitators generate huge profits. They save not only on R&D costs but also on marketing and advertising investments made by first movers. And they avoid costly errors by observing and learning from others trials.

Copycats presents suggestions for making imitation a core element in your competitive strategy and pairing it powerfully with innovation, including:

How to select the right model to imitate / How to avoid oversimplification of a model / Which imitation strategy to use /How to prepare and execute an implementation plan

Engaging, practical, and rich in company examples, Copycats unveils how to add imitation to your competitive arsenal.

Prof Shenkar's book has been referenced within a recent article by Schumpeter in The Economist, 'Pretty Profitable Parrots. For businesses, being good at copying is at least as important as being innovative'.

- [View the article in full \(http://www.economist.com/node/2155450\)](http://www.economist.com/node/2155450).
- [Preview Oded's book \(http://books.google.co.uk/books?id=hbpWgCjt4uoC&printsec=frontcover#v=onepage&q&f=false\)](http://books.google.co.uk/books?id=hbpWgCjt4uoC&printsec=frontcover#v=onepage&q&f=false).