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The Effect of Process Management on Different Types of Innovations: An Analytical Modeling Approach

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**Highlights**

- This paper explores a firm's ability to balance process management with innovation
- An analytical model is presented for the trade-off between efficiency and creativity
- Effects of process management depend on the nature of the innovation employed
- The inverse efficiency-creativity relationship is stronger for drastic innovations
- When facing competition, firms less focus their investments on creativity

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