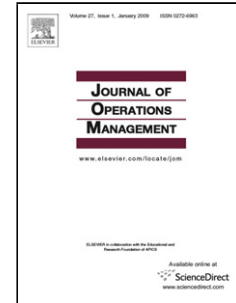


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How Firm Innovativeness and Unexpected Product Reliability Failures Affect Profitability

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How Firm Innovativeness and Unexpected Product Reliability Failures Affect Profitability

Abstract

Keywords: Innovation Strategy, Product Quality, Firm Performance, Empirical, Warranty Claims, Longitudinal

1.0 Introduction

In order to grow profits and to gain competitive advantages, firms often invest in R&D efforts to develop innovative new products and processes (McDermott, 1999). Many researchers and business writers extol the benefits of such efforts. However, innovation also has risks, particularly in areas of product quality. The complex, multidimensional nature of product quality offers numerous management challenges, as well as opportunities for differentiation and competitive advantage (Powell, 1995; Flynn et al. 1995; Kim et al., 2012). In this study, we focus on product reliability, as a dimension of product quality that is impacted by design choices made in the development of new products and production processes. Product reliability indicates

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