

## **Imitation Vs Innovation: A Balanced Perspective**

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### ***Abstract***

*This paper analyzes the strategic value of imitation when selected as an alternative to innovation. Recent literature suggests that there is increased proliferation of imitation. Product and process imitation is a significant challenge confronting organizations in the knowledge economy. Traditional legal and regulatory protections have been rendered inadequate. Digitization, global value chain processing, outsourcing and third-party contracting have made it increasingly difficult to protect intellectual value. In addition, some scholars are beginning to legitimize imitation as a legitimate strategic imperative. In a recent article, Shenkar (2012) suggests that, "To stay in the game and not fall behind, firms must imitate...executives must do so with the understanding that imitation is as rare and valuable as innovation." In this paper, we offer an alternative perspective on why innovation is "the" fundamental strategy for sustainable competitiveness. While imitation has its merits, innovation facilitates value creation, value preservation, choice and sustainable competitiveness.*

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