

#### BRIEF CASES

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WILLIAM E. FRUHAN CRAIG STEPHENSON

## Flash Memory, Inc.

In May of 2010, Hathaway Browne, the CFO of Flash Memory, Inc., was preparing the company's investing and financing plans for the next three years. As a small firm operating in the computer and electronic device memory market, Flash competed in product markets that reflected fast growth, continuous technological change, short product life cycles, changing customer wants and needs, a large number of competitors, and a high level of rivalry within the industry. These factors combined to produce low profit margins and a continual need for additional working capital, which adversely impacted Flash's financial position and its ability to finance important investment opportunities.

#### Background

Flash was founded in San Jose, California, by four electrical engineers during the high tech boom of the late 1990s. The common stock of the company was originally owned 100% by the founders, and additional shares were subsequently sold to two engineers who joined the company as both employees and owners. In 2010 these six individuals held the top management positions, comprised the board of directors, and still owned the entire equity in the firm.

The company had enjoyed considerable success since its creation. As computers and other electronic devices became increasingly complex and powerful, the demand for high performance components, particularly memory, increased rapidly. From its founding, Flash had focused on solid state drives (SSDs), which comprised the fastest growing segment in the overall memory industry. Industry data showed the SSD market grew from approximately \$400 million in 2007 to \$1.1 billion in 2009, and was further projected to grow to \$2.8 billion in 2011 and \$5.3 billion in 2013. SSDs were particularly well suited for use in smart phones, laptop computers, and net books, and sales of these products were expected to drive this robust growth.

Flash was just one of many companies in the industry. Giants like Intel and Samsung, as well as smaller specialized firms like Micron Technology, SanDisk Corporation, and STEC, Inc., all saw the industry's potential and competed for market share. This resulted in intense competition between product offerings, high rivalry, and low profit margins as a percent of sales.

HBS Professor William E. Fruhan, Jr., and Babson College Professor Craig Stephenson prepared this case solely as a basis for class discussion and not as an endorsement, a senator of primary data, or an illustration of effective or ineffective management. This case, though based on real events, is followed, and any resemblance to actual persons or entities is coincidental. There are occasional references to actual companies in the natration.

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Disruptive Innovation: The Christensen Collection (The Innovator's Dilemma, The Innovator's Solution, The Innovator's DNA, and Harvard Business Review article "How Will You Measure Your Life?") (4 Items) Clayton M. Christensen, Michael E. Raynor, Jeff Dyer, Hal Gregersen, 2011-07-19 Clayton Christensen's definitive works on innovation offered together for the first time Will you fall victim to disruptive innovation or become a disruptor yourself Tip the odds in your favor with the bestselling books that have made Christensen one of the world's foremost authorities on innovation You'll also get his award winning HBR article full of inspiration for finding meaning and happiness in your life using the principles of business The 4 volume collection includes The Innovator's Dilemma When New Technologies Cause Great Firms to Fail In one of the most influential business books of our time Christensen introduced the world to the concept of disruptive innovation showing how even the most outstanding companies can do everything right yet still lose market leadership Don t repeat their mistakes The Innovator's Solution Creating and Sustaining Successful Growth Citing in depth research and theories tested in hundreds of companies across many industries Christensen and co author Michael Raynor provide the tools organizations need to become disruptors themselves The Innovator's DNA Mastering the Five Skills of Disruptive Innovators Christensen and coauthors Jeffrey Dyer and Hal Gregersen identify behaviors of the world's best innovators from leaders at Amazon and Apple to those at Google Skype and the Virgin Group to show how you and your team can unlock the code to generating and executing more innovative ideas How Will You Measure Your Life HBR article At Harvard Business School Clayton Christensen teaches aspiring MBAs how to apply management and innovation theories to build stronger companies But he also believes that these models can help people lead better lives In this award winning Harvard Business Review article he explains how exploring questions everyone needs to ask How can I be happy in my career How can I be sure that my relationship with my family is an enduring source of happiness And how can I live my life with integrity , Network World .1993-08-30 For more than 20 years Network World has been the premier provider of information intelligence and insight for network and IT executives responsible for the digital nervous systems of large organizations Readers are responsible for designing implementing and managing the voice data and video systems their companies use to support everything from business critical applications to employee collaboration and electronic commerce Local Area Networks Thomas Case, 1995 Wireless PCS Communication Technology Update and Fundamentals August E. Grant, Jennifer H. Telecommunications, Meadows, 2016-11-03 Communication Technology Update and Fundamentals has set the standard as the single best resource for students and professionals looking to brush up on how communication technologies have developed grown and converged as well as what s in store for the future The 15th edition is completely updated reflecting the changes that have swept the communication industries The first five chapters offer the communication technology fundamentals including the ecosystem the history and structure then delves into each of about two dozen technologies including mass media computers consumer

electronics and networking technologies Each chapter is written by experts who provide snapshots of the state of each individual field Together these updates provide a broad overview of these industries as well as the role communication technologies play in our everyday lives In addition to substantial updates to each chapter the 15th edition includes First ever chapters on Big Data and the Internet of Things Updated user data in every chapter Projections of what each technology will become by 2031 Suggestions on how to get a job working with the technologies discussed The companion website www tfi com ctu offers updated information on the technologies covered in this text as well as links to other resources InfoWorld ,1993-03-29 InfoWorld is targeted to Senior IT professionals Content is segmented into Channels and Topic Centers InfoWorld also celebrates people companies and projects **Wireless Telecommunications Monthly** On Time and On Budget: Project Management Collection (4 Books) Harvard Business Review, Joe Knight, Roger Thomas, Brad Angus, Aaron J. Shenhar, 2015-11-10 The Harvard Business Review Project Management Collection is for anyone serious about project management Project Management for Profit shows every company owner and project manager at businesses large and small how to run projects differently Reinventing Project Management based on an unprecedented study of more than 600 projects in a variety of businesses and organizations around the globe provides a new and highly adaptive model for planning and managing projects to achieve superior business results Also included in this collection are Managing Projects Large and Small which will walk you through every step of project oversight from start to finish and the HBR Guide to Project Management which will help you build a strong focused team break major objectives into manageable tasks create a schedule that keeps all the moving parts under control monitor progress toward your goals manage stakeholders expectations and wrap up your project and gauge its success The Work System Method Steven Alter, 2006 The Work System Method is an organized approach that every organization can use for Recognizing that systems involve much more than IT Describing and understanding systems from a business viewpoint Analyzing and improving systems Improving communication between business and IT professionals Increasing the likelihood of successful implementation Understanding the role and limitations of IT Harvard Business Review Leadership & Strategy Boxed Set (5 Books) Harvard Business Review, John P. Kotter, Clayton M. Christensen, Renée A. Mauborgne, W. Chan Kim, 2016-05-17 The key concepts every manager and aspiring leader must know from strategy and disruptive innovation to financial intelligence and change management from bestselling Harvard Business Review authors Build your professional library and advance your career with these five timeless ground breaking business classics Includes Financial Intelligence Revised Edition The Innovator's Dilemma Leading Change Playing to Win and Blue Ocean Strategy Expanded Edition Strategies to the Prediction, Mitigation and Management of Product Obsolescence Bjoern Bartels, Ulrich Ermel, Peter Sandborn, Michael G. Pecht, 2012-05-29 Supply chains for electronic products are primarily driven by consumer electronics Every year new mobile phones computers and gaming consoles are introduced driving the continued applicability of Moore s

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