The success in the business for state owned or private enterprises in wery country depends. very strongly, on how successful these enterprises are in being competitive and able to maintain a sustainable competitive edge over their competitors. In this paper after a brief introduction to the theory and definition of the term "Research and Development" (R&D) the impact of appropriately devised programme of R&D on the macro economy of a country is assessed. It is stressed why a focused approach, by conducting a professional feasibility study, if absolutely essential pro to embarking on a programme of R&D. The conclusions emerging from such study then defines all the terms of reference far an appropriate approach to the specific R&D pro,ramme. The fact that R&D must not solely be considered with reference lo industrial products and systems alone but must also be considered in the context of service industry has been fully investigated. The very important role that the developing countries can play in the globalisation of R&D is highlighted. The impact of R&D with the particular reference to quality sustained dwelopment, emergence of lean production techniques, compctitivenrss and profitability have fillly analysed.

كلمات كليدي:

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