

Open Innovation and Corporate Entrepreneurship

- Advanced Open Innovation
 - Global Sales Strategies
-

23-27 May 2016
BARCELONA

www.exed.esade.edu

A Master Class, led by
HENRY CHESBROUGH
KENNETH P. MORSE
WIM VANHAVERBEKE



WELCOME

Open Innovation and Corporate Entrepreneurship

Using New Business Models to Create
Major Sources of Revenue and Profits

- Advanced Open Innovation
- Global Sales Strategies
- Final Business Plan Presentations



The Innovation Imperative: most innovations fail. Yet, in the long run, the risk of not innovating is greater than that of innovating. **Companies that don't continuously innovate will die.**

Creating **new markets**, embracing **new business models**, and identifying **new customer segments** within existing business units is a major challenge. Achieving impactful innovation rapidly in traditional corporate environments is a daunting task. Almost all established companies recognize the **strategic importance of innovation**, intrapreneurship, corporate venturing and the creation of new markets. However, many large companies, especially those in Europe, have failed to achieve the anticipated growth they need to remain as significant and competitive global players. This is because they lack the **processes and the mindset necessary to drive innovation** in their organizations.

This course provides participants with an **Open Innovation and customer centric framework** where, through collaboration with a variety of partners, new ventures can be created with an improved perspective and faster clock speed, outside their current corporate or start-up environment.

This course conveys the latest concepts of entrepreneurship, intrapreneurship, global sales, commercialization, and corporate venturing.

We explore combinations of new product/new market/new business models including, finance vertical marketing, sales management technology and human capital frameworks relevant for launching new ventures.

Open Innovation is introduced as a strategic framework that utilizes **extensive external** knowledge to accelerate internal innovation and enable new business models to create new markets.

This **Open Innovation and Corporate Entrepreneurship** course teaches the fundamentals of Open Innovation as applied to **developing new venture options for global corporations**. In only one intense week participants will develop, refine and present a new business case, which will be evaluated during the final day of the course by an objective and demanding panel of experts.

The combination of **team mentoring, world-class teaching, business case development, and access to networks** will strengthen each participant's new business development and venturing capabilities. Teams of 3-6 managers from the same company will receive particular support for acceleration of their projects.



Objectives

The course provides insights into the key aspects of open innovation, corporate venturing, global entrepreneurship, intrapreneurship, vertical market focus, global sales and sales management:

- 1 How to organize and leverage the corporate setting to start and grow new, significant, globally competitive businesses.
- 2 How to use new business development and venturing as a tool in strategy-making processes and corporate transformations.
- 3 How to collaborate effectively with young firms and tech entrepreneurs.
- 4 How to generate successful (corporate) start-ups in an Open Innovation setting.
- 5 How to use partners, scouting, incubators, spin-ins, spin-outs, and corporate venture capital to achieve sustainable growth.
- 6 How to sell your new products and ideas globally.



BRUNO CECCHETTI
INNOVATION MANAGER
ENEL BRAZIL
Brazil

Today, more than ever, ENEL's challenge is to expand its innovation program using the community of startups and other players to enhance future business results. This course will certainly help us to achieve this goal.



GIAO-MIHN NGUYEN
BID AND PROGRAM MANAGER
AIRBUS DEFENSE AND SPACE
France

I work in the space division where more and more external value is achieved from suppliers. This course, including the coaching, will help us to reach our targets faster and more effectively.

The course addresses critical issues related to growing new businesses, and start-ups:

- Starting the Venture: The Team. The Customers. Entrepreneurship/Intrapreneurship. Opportunity scouting. Creating value through technology. The key role of intellectual property. Venture capital for corporate venturing.
- The Power of Vertical Marketing and Global Sales: Selling for intrapreneurs.
- Developing a new Business Plan: key elements of the plan and how to present it.. Getting your customer-centric messages across. Quantifying the value proposition. Global selling strategies. The importance of global ambition.
- How to build your Team: stages and evolution of the organization.
- How to scan the environment for new ideas and potential partners.
- How to create and recognize new opportunities for innovation.
- How to organize the corporation to optimally embrace, assimilate and integrate new technologies and business ideas.
- How best to work effectively and negotiate deals with technology providers, including young start-ups and research institutes. What is the role of flexibility and complementary competences in these negotiations?
- The will to win: the importance of leadership and the team.
- Global ambition means planning global sales from the start, but how?

Syllabus

DAY 1: THE THEORY AND PRACTICE OF OPEN INNOVATION

Registration and Welcome Kickoff: The Innovation Imperative and Context Discussion of Team Formation

Open Innovation and Business Models *H. Chesbrough and K. Morse*

In these initial lectures, we will examine the strengths and weaknesses of various corporate innovation practices in advanced economies around the world. The traditional model is based upon a logic of internal vertical integration. As we shall discuss, the surrounding innovation environment no longer supports this internal logic, because the knowledge landscape has become too diverse and distributed for any one company to monopolize useful ideas in a given technology area. We will then present a new and different model of corporate innovation, called Open Innovation, and show how this model fits better with the current more diverse and globally distributed environment.

PROGRAM DAY 1

- 10.00 **Optional coaching and mentoring of pre-formed Teams** (by previous appointment)
K. Morse, H. Chesbrough and W. Vanhaverbeke
- 11.30 **The Innovation Imperative: Achieving Global Competitiveness through Entrepreneurship and Open Innovation**
K. Morse
- 13.00 **Welcome Luncheon. 2nd Floor**
- 14.30 **The Changing Context of Industrial Innovation: Lessons from Xerox' Experience with its Palo Alto Research Center**
Required reading: Chapter 1: 'Xerox PARC: the Achievements and Limits of Closed Innovation', *Open Innovation*
H. Chesbrough
- 15.45 **Break**
- 16.00 **Open Innovation & The Business Model**
Required reading: Chapter 4: 'The Business Model - Connecting Internal and External Innovation', *Open Innovation*
H. Chesbrough
- 17.30 **Open Innovation in Services**
H. Chesbrough
- 19.30 **Networking Dinner, with Team Formation. 2nd Floor**
21.30

This Course has three modules.

Participants will plan to attend in 2-6 person teams and take their project with customized coaching from Monday morning through Friday afternoon. A few others may choose to select only Global Sales and Sales Management (Wednesday-Thursday) or only Open Innovation theory (Monday-Tuesday)

DAY 2: ADVANCED OPEN INNOVATION

Opening Up your Business Model for Innovation

H. Chesbrough

DAY 2 focuses on methods to guide knowledge into and out of corporate environments. To develop a sustainable Open Innovation environment, it is necessary to create new business opportunities from new technologies which can be the result of knowledge generating forms of cooperation. In this context, the role of scouting, start-up companies, and venture capital providers will be discussed.

PROGRAM DAY 2

- 09.30 **Innovating Beyond the Business Model**
Required reading: Chapter 3: 'The New Environment for Business Models', *Open Business Models*
H. Chesbrough
- 11.00 **Break**
- 11.30 **Open Innovation and Intellectual Property**
H. Chesbrough
- 13.00 **Lunch. 2nd Floor**
- 14.30 **The Venture Capital Model: a Benchmark for Corporate Innovation**
No reading
H. Chesbrough
- 16.00 **Break**
- 16.30 **Moving Innovation from Outside into the Business**
Required reading: Chapter 6: 'Innovation Intermediaries', *Open Business Models*
H. Chesbrough
- 18.00 **Finding Value through Other Business Models (inside-out)**
Required reading: Chesbrough, H. and Garman, A.R., (2009), 'How Open Innovation Can Help You Cope in Lean Times', *Harvard Business Review*
H. Chesbrough
- 19.00 **Concluding Thoughts on Open Innovation**
H. Chesbrough
- 19.30 **Working Dinner, in Teams, with Bridge Building Challenge**
22.00 *R. Huguet*

DAY 3: GLOBAL SALES STRATEGIES FOR AMBITIOUS MANAGERS AND COMPANIES

Innovation Requires Selling your Idea

Kenneth P. Morse

Engaging Customers, Generating Sales, Elevator Sales Pitching and achieving serious traction in the marketplace are consistently described as the most challenging Critical Success Factor in achieving Innovation: You need to sell your new concept and product, both to new customers and inside your organization. The focus is on defining and quantifying the value proposition, preparing an effective elevator sales pitch, and then involving potential lead customers to prove the business case. At the end of this DAY 3, the course attendants will have the opportunity to test their business and value proposition in a Networking and Sales Pitching Exercise with Top Executives and Potential “Customers”, as well as to meet world class innovators.

PROGRAM DAY 3

- 09.30 **Framework and Definition of Sales, Sales Management, and Building Predictable Strategic Customer Relationships**
Required readings: “Speaking from the Heart”, Phillips Password, and “The Science behind Successful Networking”, Fast Company
Case Example: Quantifying the Customer Value Proposition
K. Morse
- 11.00 **Break**
- 11.30 **Communicating your Value Proposition to Prospective Customers**
What Makes a Great Elevator Sales Pitch
Required video: *Elevator Sales Pitching*
K. Morse
- 13.00 **Lunch. 2nd Floor**
- 14.30 **Creating a Sales Focused Culture in your Company, and with your Customers**
K. Morse
- 16.00 **Break**
- 17.00 **Practice Elevator Sales Pitches**
- 18.15 **Reception and Live Graded Networking and Sales Pitching Exercise with Top Executives and Potential “Customers” from the Barcelona Innovation & Entrepreneurial Ecosystem**
K. Morse
- 19.45 **Continuing Buffet Dinner and Networking Event for the Participants**
21.00

DAY 4: GLOBAL SALES STRATEGIES FOR AMBITIOUS MANAGERS AND COMPANIES

The Global Sales Imperative

Kenneth P. Morse

DAY 4 is further devoted to developing and implementing a convincing innovation and global commercialization strategy. Go-to-market lectures cover important aspects ranging from “how to build a sales and customer oriented company” to “how to close the deal”.

Required Reading: Spotfire Case (HBS) and “The Big Score” (Fast Company)

PROGRAM DAY 4

- 09.30 **Global Sales Strategies**
Required Reading: Spotfire case + Questions
Discussion: How a Swedish Software Company Built Their Global Sales Strategy: Lessons learned
K. Morse
- 10.30 **Break**
- 11.00 **Managing a Global Sales Organization**
K. Morse
- 13.00 **Lunch. 2nd Floor**
- 14.30 **Making a Successful Close: Challenger vs. Defender**
Required Reading: “The Big Score”
K. Morse
- 16.00 **Break**
- 16.30 **Invited Guest Speaker**
Innovate or Die
- 17.30 **Innovation Teams and Case Preparations, with Working Dinner**
(5-days program)
W. Vanhaverbeke
- 17.30 **Wrap-up session with early dinner**
20.30 (2-days program)

DAY 5: GETTING IT ALL TOGETHER: PITCHING THE PLAN TO GO TO MARKET

Your Comprehensive Strategy - Taking the learnings home

H. Chesbrough, K.Morse, W. Vanhaverbeke

In the morning, participants will have time to further refine their business plan presentations. Then, all business cases will be discussed in several groups consisting of both your fellow students and also invited guests with expertise in the relevant areas knowing when, but also when not, to finance your new venture plans.

PROGRAM DAY 5

- 08.00 Continue with Team Case preparations
- 10.00 Break and Practice
- 10.30 Team Presentations begin and continue through working Lunch, with real time Feedback from Experts
- 15.30 *W. Vanhaverbeke, H.Chesbrough, K.Morse and other judges.*
- 15.30 Wrap-up, followed by presentation of certificates
- 16.00 Closing



OPEN INNOVATION AND CORPORATE ENTREPRENEURSHIP

Advanced
Open
Innovation

Global
Sales
Strategies

PITCHING THE BUSINESS PLAN



MARIO GÓMEZ
VP INDUSTRY CROSS INNOVATION
EVONIK INDUSTRIES AG
Cuba/Germany

The value of this course comes from the blend of both theory and practice in the classroom, and of course the power of networking with impressive peers from different industries, areas, countries and cultures. I have to deal with outside customers, and the sales lessons from Ken are very valuable.



Faculty



HENRY CHESBROUGH

Professor at UC Berkeley. Visiting Professor at ESADE.

[in www.linkedin.com/in/henrychesbrough](https://www.linkedin.com/in/henrychesbrough)



KEN MORSE

Chairman & CEO, Entrepreneurship Ventures Inc.
Visiting Professor at ESADE.

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WIM VANHAVERBEKE

Visiting Professor Open Innovation Management at National University of Singapore. Visiting Professor at ESADE.

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GUEST SPEAKER



RICARD HUGUET

Founder and Managing Director at invenio learn.by.doing.

[in es.linkedin.com/pub/ricard-huguet/0/a91/b09](https://es.linkedin.com/pub/ricard-huguet/0/a91/b09)



EDNA BRAVO
DESIGN THINKING LAB DIRECTOR
UNIVERSIDAD INDUSTRIAL DE
SANTANDER
Colombia

I am the Founding Director of the first design thinking lab in Colombia. Our challenge is to be close to the business world and to speak their language. I studied Henry's Open Innovation theory in my PhD thesis. In this course I had the privilege to interact with Henry and learn how to apply open innovation in the real world. Ken Morse's lectures complemented my goals, and I was pleasantly surprised to learn that ESADE also has an impressive Design Thinking course.



IKUE IMAHORI
TECHNOLOGY PLANNING DEPARTMENT
MANAGER
IHI CORPORATION
Japan

I work in the R&D department of a Japanese heavy industry company. This course will help me to decide which technologies and products to bring in and export to other companies. I had the opportunity to interact with top executives from Europe, Africa, Asia, USA and Latin America. The exchange of experiences was really inspiring for me.



Who should attend

This Open Innovation and Corporate Entrepreneurship course is directed toward corporate intrapreneurs and B2B tech ventures interacting in an open innovation setting, responsible for building new businesses based on breakthrough technologies. It is also designed for managers responsible for new business model implementation in an Open Innovation context, targeting sustainable long-term corporate growth, including:



Since successful business development, intrapreneurship and venturing are based on the integration of several business activities, we encourage companies to send teams of 3 - 6 people with cross-functional, interdepartmental backgrounds.

LOCATION

Barcelona

ESADE Business School
Executive Education
Av. Esplugues, 92-96
E-08034 Barcelona, Spain
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DURATION

23-27 May 2015

FEES

1. Open Innovation & Corporate Entrepreneurship: 5 days
(includes business project)

4,600€

3,800€ per person for teams of 3 or more executives from
the same company

3,600 € Members of ESADE Alumni

2. Advanced Open Innovation: day 1 + 2

1,940€

1,840€ per person for teams of 3 or more executives from the
same company and Members of ESADE Alumni

3. Global Sales Strategies: day 3+4

1,940€

1,840€ per person for teams of 3 or more executives from the
same company and Members of ESADE Alumni

REGISTRATION PROCESS

Registration should be made online by providing full company and contact details, as well as details of your motivation to attend the course.

Your participation will be confirmed by e-mail from:

ursi.vanderherten@esade.edu

Register online: openinnovation.esade.edu

FURTHER INFORMATION

For further information, candidates may consult on any matter concerning the program or its admission process, arrange their personal interview and present their admission application by contacting:



Ursi Van der Herten

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Please note: program, faculty, dates and fee are subject to change. ESADE Business School also reserves the right to reschedule this program if in its view the circumstances required for its successful completion do not apply.

ESADE

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