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

- The Power of Vertical Marketing and Global Sales: Selling for intrapreneurs.
- 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 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?

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.

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.

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.
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.

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

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.

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)
H. Chesbrough
19.00 Concluding Thoughts on Open Innovation
H. Chesbrough
19.30 Working Dinner, in Teams, with Bridge Building Challenge
R. Huguet
22.00

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)

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 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.

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

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)

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

10.00 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
(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

<table>
<thead>
<tr>
<th>Time</th>
<th>Activity</th>
</tr>
</thead>
<tbody>
<tr>
<td>08.00</td>
<td>Continue with Team Case preparations</td>
</tr>
<tr>
<td>10.00</td>
<td>Break and Practice</td>
</tr>
<tr>
<td>10.30</td>
<td>Team Presentations begin and continue through working Lunch, with real time Feedback from Experts</td>
</tr>
<tr>
<td>15.30</td>
<td>Wrap-up, followed by presentation of certificates</td>
</tr>
<tr>
<td>16.00</td>
<td>Closing</td>
</tr>
</tbody>
</table>

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.

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

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.

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
Tel. +34 932 804 008

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
ursi.vanderherten@esade.edu
Direct line +34 935 530 219
Mobile +34 638 424 586
www.exed.esade.edu

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.