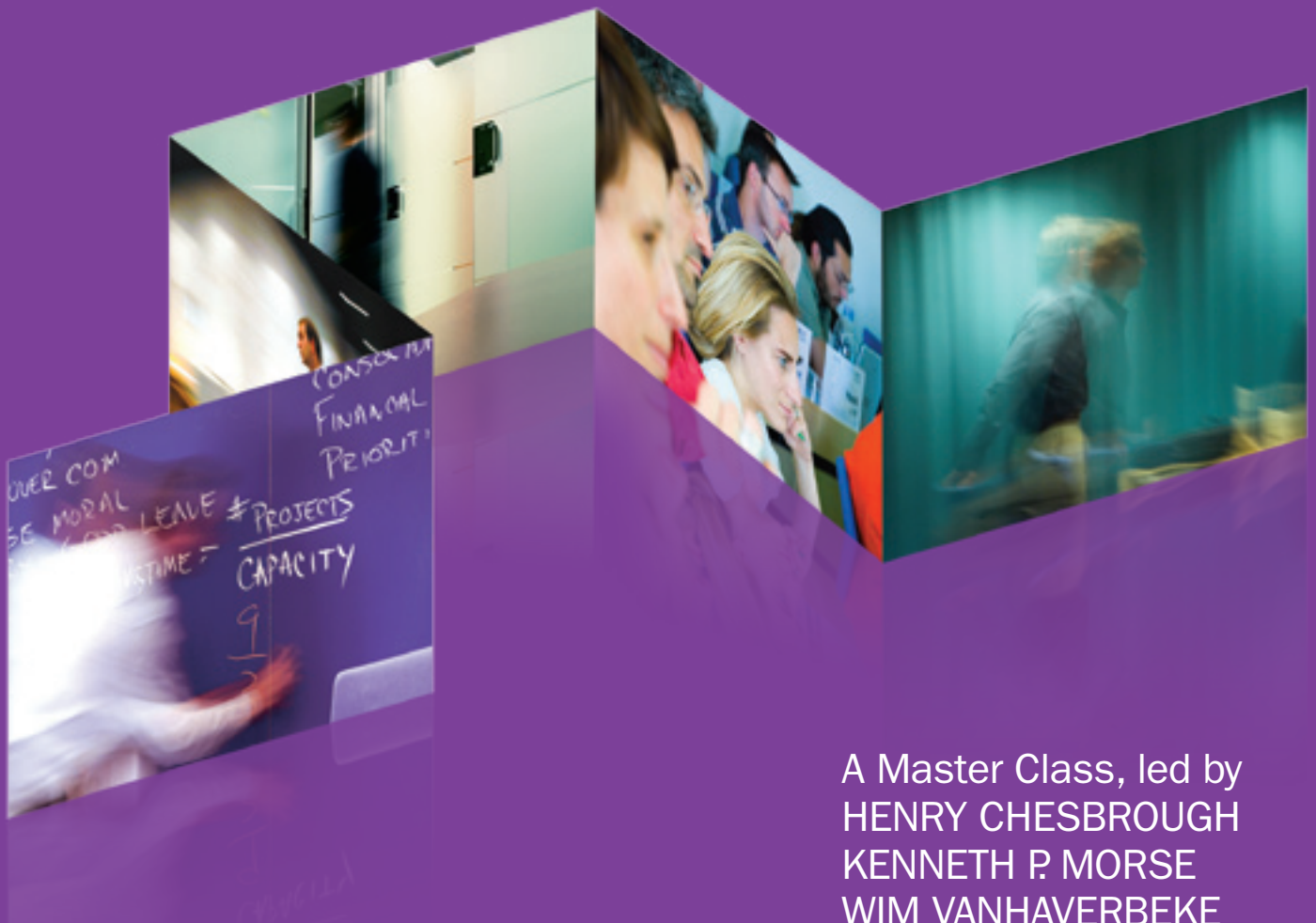


# **OPEN INNOVATION AND CORPORATE ENTREPRENEURSHIP**

Creation of New Business Models for  
ambitious corporate and  
start-up entrepreneurs

**28 May - 1 June 2012  
BARCELONA**



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

**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 innovate will die.

Creating new markets, embracing new business models and identifying new customer segments within existing business units is a major challenge. Achieving significant 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 process 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 and corporate venturing. We will explore new product/new market/new business models combinations including the finance, marketing, sales, 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 explore new markets and business models.

This Open Innovation and Corporate Entrepreneurship course teaches the fundamentals of Open Innovation as applied to developing new venture options for global corporations. The participants will develop and refine a new business case, throughout the course, which will be evaluated during the final day of the course by an objective and demanding team of experts.

The combination of 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 benefit and acceleration of their projects.

## OBJECTIVES

**The course provides insights into the key aspects of global entrepreneurship, intrapreneurship, open innovation and corporate venturing:**

- How to organize and leverage the corporate setting to start and grow new, significant, globally competitive businesses.
- How to use new business development and venturing as a tool in strategy making processes and corporate transformations.
- How to collaborate effectively with start-up firms and tech entrepreneurs.
- How to generate successful (corporate) start-ups in an Open Innovation setting.
- How to use partners, scouting, incubators, spin-ins, spin-outs, and corporate venture capital.

**The course addresses critical issues related to growing new business start-ups:**

- Starting the venture: The Team. The Customers. Entrepreneurship/Intrapreneurship. Opportunity scouting. Creating value through technology. The role of intellectual property.
- Marketing, sales, financials: Sales and Marketing for intrapreneurs. Venture capital: corporate venturing, public venturing.
- Setting up a business plan: Elements of the plan. Getting your message across. 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 (small 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, Monday 28 May

Welcome Cocktail and networking reception at the hotel.  
Registration and Welcome Pack.  
Discussion of Team Formation.

18.00 - 19.30

Ken Morse, Henry Chesbrough and Judith Puigbó

### DAY 2, Tuesday 29 May

Open Innovation and Business Models

Henry Chesbrough and Ken 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.

Time	Program DAY 2
09.30	Welcome by Dean <i>Alfons Sauquet, Jaume Hugas and Josep Piqué</i>
09.45	<b>The Innovation Imperative: Achieving Global Competitiveness through Entrepreneurship and Open Innovation</b> <i>K. Morse</i>
10.40	Break
11.00	<b>The Changing Context of Industrial Innovation: Lessons from Xerox' Experience with its Palo Alto Research Center</b> Required reading: Chapter 1: 'Xerox PARC: the Achievements and Limits of Closed Innovation', <i>Open Innovation</i> <i>H. Chesbrough</i>
13.00	Lunch
14.15	<b>Open Innovation &amp; Business Model</b> Required reading: Chapter 4: 'The Business Model - Connecting Internal and External Innovation', <i>Open Innovation</i> <i>H. Chesbrough</i>
15.45	<b>Innovating Beyond the Business Model</b> Required reading: Chapter 3: 'The New Environment for Business Models', <i>Open Business Models</i> <i>H. Chesbrough</i>
17.15	Break
17.30	<b>Open Innovation and intellectual Property</b> <i>H. Chesbrough</i>
18.45	<b>The Venture Capital Model - a Benchmark for Corporate Innovation</b> No reading <i>H. Chesbrough</i>
20.00 - 22.00	Networking Dinner, with Teamwork Training Executive Education, 2 <sup>nd</sup> floor <i>R. Huguet</i>

### DAY 3, Wednesday 30 May

Opening Up your Business Model for Innovation

Henry Chesbrough

DAY 3 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 any form of knowledge generating form of cooperation. In this context, the role of scouting, start-up companies and venture capital providers will be discussed.

Time	Program DAY 3
09.30	<b>Moving Innovation from Outside into the Business</b> Required reading: Chapter 6: 'Innovation Intermediaries', <i>Open Business Models</i> <i>H. Chesbrough</i>
11.00	Break
11.30	<b>Finding Value through Other Business Models (inside-out)</b> Required reading: Chesbrough, C. and Garman, A.R., (2009), 'How Open Innovation Can Help You Cope in Lean Times', <i>Harvard Business Review</i> <i>H. Chesbrough</i>
13.00	Lunch
14.30	<b>Open Innovation in Services</b> <i>H. Chesbrough</i>
15.30	Break

Innovation Requires Selling your Idea

Kenneth P. Morse

Engaging Customers, Generating Sales, Elevator Pitching and achieving serious traction in the marketplace is 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 pitch, and then involving potential lead customers to prove the case. At the end of this DAY 3, the course attendants will have the opportunity to test their business proposition in a Networking and Sales Pitching Exercise with Top Executives and Potential "Customers", as well as to meet world class innovators.

Required reading: 'Speaking from the heart', *Phillips Password*.

15.45	<b>Framework and Definition of Sales, Sales Management, and Building Predictable Strategic Customer Relationships</b> Case Example: Quantifying the Customer Value Proposition
16.45	<b>Communicating your Value Proposition to Prospective Customers</b> <b>What makes a Great Elevator Sales Pitch + Practice</b> <i>K. Morse</i>
18.00	<b>Transfer to the Building Roof</b>
18.15	<b>Reception and Live Graded Networking and Sales Pitching Exercise with Top Executives and Potential "Customers" from the Barcelona Entrepreneurial Ecosystem</b>
19.45 - 21.00	Standing Buffet Dinner and Networking Event for the Participants

## WHO SHOULD ATTEND

This Open Innovation and Corporate Entrepreneurship course is directed toward corporate intrapreneurs and tech start-ups 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:

- Internal and External Venturing
- New Business Development
- Corporate R&D
- Corporate VC
- Incubators

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, inter-departmental backgrounds.

*"Ken's Global Sales course is the Master Class on how to effectively and concisely deliver the value proposition to customers, managers and large organizations. Definitely, it has represented a turning point in my career."*



Pau Soler  
Strategic Marketing Manager  
Hewlett-Packard Spain

## FACULTY

### HENRY CHESBROUGH

Visiting Professor, ESADE Business School. Faculty Director of the Garwood Center for Corporate Innovation, Haas School of Business. Adjunct Professor, Haas School of Business. BA, Economics, Yale University. MBA, Stanford University. PhD, Business Administration and Public Policy, Haas School of Business.

[www.haas.berkeley.edu/faculty/chesbrough.html](http://www.haas.berkeley.edu/faculty/chesbrough.html)



### KENNETH P. MORSE

Serial entrepreneur, including 3Com and Aspen-Tech. Visiting Professor, ESADE Business School. Founding Managing Director, MIT Entrepreneurship Center. Chair in Entrepreneurship, Innovation and Competitiveness, Delft University of Technology. Bachelor of Science, MIT. MBA, Harvard Business School. Telefonica Disruptive Council. U.S. National Advisory Council on Innovation and Entrepreneurship. [www.esade.edu/faculty](http://www.esade.edu/faculty)



### WIM VANHAVERBEKE

Visiting Professor, ESADE Business School. Professor of Strategy & Innovation, Hasselt University, Belgium. Visiting Professor, Vlerick Leuven Gent Management School, Belgium. BA, Economics & Philosophy, KU Leuven, Belgium. Doctor in Business & Administration, IESE Barcelona.

[www.wimvanhaverbeke.be](http://www.wimvanhaverbeke.be)



## GUEST SPEAKERS

### RICARD HUGUET

Founding Managing Director, Invenio *learn.by.doing*. Former Innovation Director, City of Barcelona. BA, Pharmacy, University of Barcelona. Degree in Business Administration, Open University of Catalonia. MA, Management of Technology, MIT.



### ROBERT KIRSCHBAUM

Vice President Innovation, DSM Venturing and Business Development. Chemical Engineer, Delft University of Technology.



## DAY 4, Thursday 31 May

### The Global Sales Imperative

*Kenneth P. Morse*

This day is further devoted to developing and implementing a convincing innovation and 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”.

Time	Program DAY 4
09.30	<b>Global Sales Strategies</b> Required Reading: Spotfire case + Questions Case discussion: Spotfire - How a Swedish Software Company Built Their Global Sales Strategy: Lessons learned <i>K. Morse</i>
10.45	Break
11.00	<b>Managing a Global Sales Organization: Making a Successful Close</b> <i>K. Morse</i>
13.00	Lunch
14.30	Making a successful close
16.00	Break
16.30-18.00	Innovation is our Sport <i>Rob Kirschbaum</i>
18.30-21.30	<b>Teams and Case Preparations, with working dinner</b> <i>W. Vanhaverbeke</i>

## DAY 5, Friday 1 June

### Your Comprehensive Strategy – Taking the learnings home

*H. Chesbrough, K.Morse, W. Vanhaverbeke*

In the morning, participants will have time to further refine their case 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.

Time	Program DAY 5
08.00	Continue with team <b>Case preparations</b>
10.30-15.30	<b>Team Presentations begin and continue through working Lunch, with real time Feedback from Experts</b> <i>W. Vanhaverbeke, H.Chesbrough, K.Morse and other judges.</i>
15.30-16.00	<b>Wrap-up, followed by presentation of certificates. Closing</b>

## LOCATION

### Barcelona

ESADE Business School  
Executive Education  
Av. Esplugues, 92-96  
E-08034 Barcelona. Spain  
Tel. +34 932 804 008

## DURATION

28 May - 1 June 2012

## FEES

4.600 €

3.910 € per person for teams of 3 or more executives from the same company

3.680 € Members of ESADE Alumni

The Tuition Fee includes:

- Corporate Entrepreneurship and Open Innovation course.
- Course Book (including all Case Studies, Articles and Presentations).
- Photo Book with full Contact Details of all Attendees for Future Networking.
- Networking Reception and Dinner, with Special Invited Guests:
  - Leaders of the Entrepreneurial and Business Community
  - Executives of the Local Innovation Ecosystem
  - Business Angels and Venture Capitalists
- Luncheons, Dinners and Coffee Breaks during the course days.
- It does not include travel expenses.
- It does not include accommodation but ESADE can recommend and book a hotel in Barcelona with special rates.

## REGISTRATION DEADLINES & CANCELLATION POLICY

**Registration deadline:** 20 May 2012

Cancellations:

- Cancellation before 1 May 2012 is free of charge.
- The cancellation fee between 2 and 26 May 2012 is 1.500 €
- The cancellation fee after 26 May 2012 is 3.000 €
- Without cancellation, at the beginning of the course the full amount will be charged. Substitutions within companies are permitted.

## 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

**judith.puigbo@esade.edu**

**Register online: [openinnovation.esade.edu](http://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:

**Judith Puigbò**

**[judith.puigbo@esade.edu](mailto:judith.puigbo@esade.edu)**

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

**EXECUTIVE  
EDUCATION**

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