

# Corporate Venturing Leadership Forum

## Best Practice in Building Thriving Ecosystems for Profit & Growth

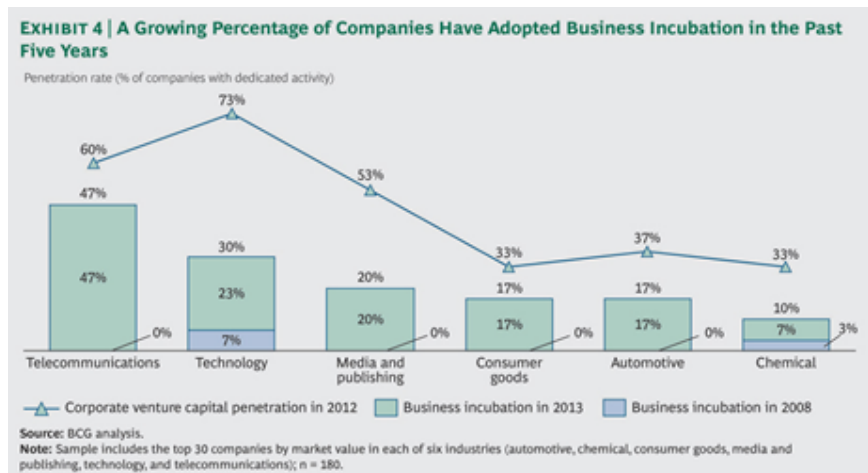


Over the last five years the number of corporate venture units has doubled, investing \$6.4bn. With three quarters of the Dow Jones Industrial Average investing this way<sup>1</sup>, is this the key method to spot life-threatening/saving disruptive technology early or just the latest bubble? The demand for innovation and growth is relentless, but despite this, R&D spending has fallen

This is an opportunity for stakeholders in the corporate venturing process to leverage the experience of their peers by joining CfBI's newest consortium to:

- *Accelerate learning in a confidential, trusting, international environment.*
- *Benchmark and test plans against non-competing, but inspirational organisations*
- *Get the best from their ecosystem – grasping the opportunities and avoiding hype.*
- *Ensure buy-in from their board, divisional directors and other internal stakeholders*

by nearly 20% since 2005<sup>2</sup>. Many firms view building relationships with smaller companies as a lower cost, lower risk method to bridge this gap. Some concentrate on companies in their supply chain; others on dynamic tech start-ups and many others look to links with universities and in-house incubators or open innovation programmes. Together this characterizes the rise and complexity of Corporate Venturing 2.0.



Building on the international success of the CfBI consortium format, the Corporate Venturing Leadership Forum (CLF-1) allows a select group of non-competing organisations to learn about the secrets of success and pitfalls to avoid in Corporate Venturing 2.0 where learning curves are incredibly steep and corporate expectation are high. Using the privileges of Chatham House rules allow members to mentor and support each other on their journey drawing on pre-agreed, world class expert witnesses while excluding unscrupulous service providers looking for their next sale.

<sup>1</sup> <http://www.economist.com/news/finance-and-economics/21633883-fear-being-displaced-startups-turning-firms-venture-capitalists-if>

<sup>2</sup> [http://www.strategyand.pwc.com/uk/home/press\\_contacts/display/proven-paths-to-innovation-success-uk](http://www.strategyand.pwc.com/uk/home/press_contacts/display/proven-paths-to-innovation-success-uk)

Members of CVFL-1 will find out:

- How corporate purpose influences the importance of: Finance Returns; Strategic Growth or Strengthened Ecosystem;
- How to use the 'Corporate' in Corporate Venturing:
  - Culture Clash - can it create creative tension or does it lead to #epicfail?
  - Incentivise sales of new products alongside targets for existing lines (Channel to market - easy to say, difficult to do.)?
  - How to promote the Corporate Venturing agenda internally;
  - What KPIs are acceptable - can EBIT ever work?
- New strategies for dealing with asymmetry between investor and investee;
- Strategies for handling Corporate Venturing on a global scale;
- Why different recruitment methods deliver different types of partner. Could Hackathons, Competitions or Intermediaries meet your aims better than your current sources?
- Whether start-up investing should be left to Angels and Crowds?
- Does investing later limit the financial and strategic upside,
- Is full-scale M&A the only safe option?
- Making University & Public Sector initiatives work for you?
- How to deal with IP ..or lack thereof ;
- How best to exit?

## Corporate Venture Leadership Forum (CLF-1)

Is Led by Adam Swash a passionate advocate of technology and the power of small companies to innovate and drive growth. He was previously Head of Strategy & Research at Experian (FTSE100), their corporate member of the Big Innovation Centre and the catalyst for Experian to become one of the first wave of corporate sponsors for Entrepreneur First<sup>3</sup> - whose alumni companies are now worth hundreds of £millions. He has written about the effectiveness of VC for the BVCA (British Venture Capital Association)<sup>4</sup>; advised a key backer of the £2.5bn Business Growth Fund<sup>5</sup> and was an advisor to the UK government department BIS (Department for Business, Innovation and Science) when they built and developed the 'GrowthAccelerator' program for small business growth support. He still finds time to get his hands dirty mentoring small businesses and charities.



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<sup>3</sup> <http://www.joinef.com/>

<sup>4</sup> [http://www.bvca.co.uk/Portals/0/Library/Files/News/2012/2012\\_0006\\_experian.pdf](http://www.bvca.co.uk/Portals/0/Library/Files/News/2012/2012_0006_experian.pdf)

<sup>5</sup> <http://www.businessgrowthfund.co.uk/>

## The Centre for Business Innovation (CfBI)

Founded in 2009 in Cambridge as a spin out from a UK government think tank, CfBI<sup>6</sup> brings together blue-chip companies from different industries across Europe and the USA with a unique formula designed to help its members do more with less.

The CfBI team have many years experience of managing consortia. These are very different to 'open to all annual conferences' in that they encourage members to work together, benchmark and share problems as well as successes. We have already demonstrated the feasibility and benefits of our consortium model in a number of fast moving business process and technology arenas range from, Microfluidics, Nanocarbon, Open Innovation and Inclusive Design to Big Data and Social Media for Business.

Members of our current consortia<sup>7</sup> include: Bosch(D) , Telefonica(D), Philips(NL), GSK(UK), Danaher(US), Airbus(F), Becton Dickinson(US), Schneider(F), Waitrose(UK) and Proctor and Gamble (UK).

CfBI is sensitive to issues of confidentiality, IP, value for money and tight 'time budgets' which consortium members face. We do not hold IP and does not sell consultancy. Extensive references are available.

### How CfBI Consortia Operate

- Consortium meetings are times and located to suit the needs of consortium members (often a member will host us to provide additional insight into their activities/interests. We also visit centres of excellence around the world).
- Consortium objectives are agreed by consensus amongst members. Meetings are confidential.
- Typically 8 to 10 organisations join each consortium for an initial period of one year.
- Each consortium meets 5 times a year. Meetings are often hosted by individual members around Europe.
- Member organisations can send up to 3 delegates to each meeting.
- Different delegates can come to each meeting. There are no 'named seats'.
- There is no IP agreement or NDA involved in joining a consortium (but, thanks to Chatham House Rule) consortium meeting discussions do not count as 'dislosure' for IP purposes.
- Approval is sought from existing members if a potential competitor applies to join.
- Annual membership is £12,000 for 5 meetings with 3 unnamed seats at each meeting.



**I'm Interested and want to know how CVLF-1 membership can help me achieve my goals. What do I do now?** Contact us on [ceo@cfbi.com](mailto:ceo@cfbi.com) or 01223850173 and we would be happy to discuss.

The Centre for Business Innovation (CfBI) is a Company Registered in the UK under number 06839754 at Hewitsons LLP, Shakespeare House, 42 Newmarket Road, Cambridge, Cambridgeshire, CB5 8EP, United Kingdom

<sup>6</sup> <http://www.cfbi.com>

<sup>7</sup> <http://www.cfbi.com/logos2014.htm>