



Centre for Business Innovation

Open Innovation meets Big Data Consortium (OI-5)

“Exploring Opportunities to Trade Data and Analytics”

Autumn 2014

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1 The Open Innovation meets Big Data Consortium

This consortium brings together a wide variety of organisations with the shared vision that they can gain competitive advantage by enhancing existing business processes and grasping new ones through trading of data and analytics in novel ways.

By sharing a one year programme of facilitated meetings this group of blue-chip peers and potential partners “do more with less” and benefit from a programme costing many times their individual contribution in a confidential, trusting environment away from consultants & salesmen, without risking their IP.

Using a formula which has been refined for over five years by the Centre for Business Innovation and drawing on international expert witnesses and policy makers the consortium has a track record of delivering: insight, influence, partnerships and deals.

Smart members can influence the work of the consortium and use it to leverage agendas they wish to follow in Strategy; M & A; R & D; Business Development; Training and Marketing.

Consortium participants from the sectors/industries outlined above (and beyond) will also build relationships with each other making it easier for new ideas, initiatives and benchmarks to be shared across industry boundaries but still with in a trusting and confidential environment .

1.1 Why is the OI meets BD space exciting?

The Open Innovation paradigm is becoming well known as a parallel activity to in-house R&D accessing innovation from outside an organisation and seeking to embed it in products and services in the form of protected IP.

This process consists of “finding/selecting innovations” “licencing the desired innovation” and “embedding the innovation” into products and services.

Leading organisations have been moving quickly to understand and take on board these processes. Today specialist services have become established to help with the finding and licencing process but the embedding/exploitation process remains a challenge.

Over the years the Open Innovation Practitioners Consortium has been at the forefront of this thinking seeking continuously to improve on the status quo. At the end of 2012 and as part of its work on OI for health and wellness the

consortium discovered that an important class of OI opportunities arose from trading 'data' rather than trading 'IP'.

It realised that this was particularly significant because:

- Many businesses are creating very large quantities of data as a side effect of "business as usual"
- (According to McKinsey and others) an increasing proportion of value add in business processes is coming from software manipulation .. as for example sensors and actuators become commoditized.
- The "embedding" task referred to above reduces to one of 'just software' with the increasing benefits of Moore's Law.

However significant challenges were also seen:

- New opportunities open up complex questions about ownership, permission which were not covered by state of the art regulation / policy
- The prospect of 'oversized' software projects becoming inherently fragile
- Confusion with "Open Systems" and the perception that data should be free.

With this in mind it was decided to make the OI5 consortium focus on the space where Open Innovation meets Big Data – but to spread out beyond health and wellness into all possible areas of application including: Telecomms users, Wide Area Data, Supply Chains, Smart Cities, Business Data and Education

1.2 Why is this consortium right for you?

If you are:

- responsible for delivering bottom line impact through innovation.
- involved in R & D, Acquisition or Outplacement of IP or other technology contingent activities (or crafting policies in these areas) but wanting to drive and measure this with 'process' rather than 'coincidence'.
- active in Open Innovation or Big Data but needing:
 - o a commercial perspective beyond research and data protocols
 - o to understand the emerging regulatory / policy environments in which it will operate;
 - o to test with potential peers and partners how your initiatives might be received.
- wanting to get up to speed fast in a community of doers rather than talkers in order to learn about what the interface between Open Innovation and

Big Data could deliver in your organisation or community and convince your peers that you are equipped to deliver...

- or wanting to organise training for team members or inspiration for colleagues in line roles in one or more of the above areas

..and with team members based in different European Countries , this consortium will help you to learn quickly, share your experiences, benchmark your organisation, keep up with developments and challenge assumptions to “stretch the envelope” in a confidential and trusting community.

“The DSM Innovation Center participated in the Open Innovation Consortium, and the outcome and insight from the collaboration with other companies and institutions that were dealing with the same topic really proved to be a jumpstart in many ways. DSM is still getting benefits from that collaboration. It was a non-commercial, non-salespitch initiative, very different from the usual stuff we get from suppliers. It was the “real deal.” Massimo Mercuri – Innovation Projects Manager Royal DSM

1.3 Why now?

Open Innovation has become accepted by corporations around the world as a paradigm for delivering more with less in the technology licencing space.

Many people reading this prospectus will have already read Chesbrough’s books [ref 1] on Open Innovation in Products and [ref 3] on Open Innovation in Services and some will have attended a conference or seminar in the area. If you have not, just read Section 6 for a quick briefing! However, the number of people who have actively tried to implement the processes discussed here is still very limited.

Open Innovation holds out the promise of taking the ecosystem of ‘market for technology’ deals to a new level in terms of speed and efficiency and both users and providers of innovation desperately need this boost to answer questions like:

- what can your (innovation acquiring) organisation actually do to progress through from ‘want’ to ‘find’ to ‘get’ to ‘manage’?
- how can you track and measure the impact of OI in your organisation?
- how can your (innovation donating) organisation position itself to get the best possible deal?
- and how can you learn about the perspective of ‘the other side of the deal’?

- As a world of pay per click emerges, how can OI deal with service based propositions?
- What tools and practises can be applied to make all of the above as painless and efficient as possible?
- What experience have organisations made with 3rd party intermediaries or service providers? How will steps like 'collection' 'agglomeration' 'custodianship' and 'presentation' of data evolve in a new marketplace?

However the quest for continuous improvement does not end here as best practise continuously evolves. The new enthusiasm of governments for Big Data shows that this will enable a new turn in the innovation spiral.

OI-5 is designed to help find ways of working efficiently in such situations. This consortium will run for a fixed period and enable you to leverage input of fellow members to 'do more with less'and then move on

1.4 Why CfBI?

The Centre for Business Innovation has an extensive track record of managing collaborative consortia. This draws primarily on the 'Collaborative Advantage' formula which was created by our team at CEST (=Centre for Exploitation of Science and Technology) in the late 1990's by CfBI staff as well as on the 'Special Interest Groups' again run by CfBI staff for local and sectoral intermediary organisations.

Consortia have been run over the last 18 years by CfBI team members in areas such as:

- The New Genetics (Implications of Decoding the Genome)
- Fuel Cells
- Intellectual Property
- Cyber Security
- Medical Adherence
- Social Media for Business
- Knowledge Management
- Integrated Product Intelligence (smart tags)
- Creating Networked Communities
- Microfluidics (Lab-on-a-Chip)
- Novel Printing Applications
- Inclusive Design
- Nano-carbon Enhanced Materials

From its Cambridge base (a world-class centre of learning embedded in a cluster with 40 years experience in the exploitation of science and technology [Ref 2]), the CfBI team is exceptionally well connected into organisations that are leading the way in Open Innovation.

CfBI works closely with the University of Cambridge, Copenhagen Business School, Zeppelin University, University of Bristol and other leading academic groups across Europe and the OI-4 consortium continues to interact with several projects run by academic teams in order to pick up on the latest research thinking.

2 Open Innovation Track-record. The OI-1/2/3/4 Consortia

CfBI ran the Open Innovation Practitioners; Consortium in 2009/2010/2011/2012/2013 and 2014. This attracted 17 companies from 10 countries (See logo's below).



The OI-4 work programme, shaped by the consortium participants to reflect their priorities and needs has so far covered:



- Open Innovation meets Big Data for Health and Wellness
- Open Innovation meets Big Data in Smart Cities
- Policy and Regulation for new Data Trading Opportunities
- Working with International Technology Institutes for Open Innovation
- Open Innovation meets Big Data in Wide Area applications

This has led to the following sub-projects within the Consortium:

- The consortium working together with Zeppelin University has created and tested a 'maturity model' for Open Innovation.
- We have also drawn on Masters students for Zeppelin University for relevant digital business projects

Recent meetings of the consortium have been hosted by:

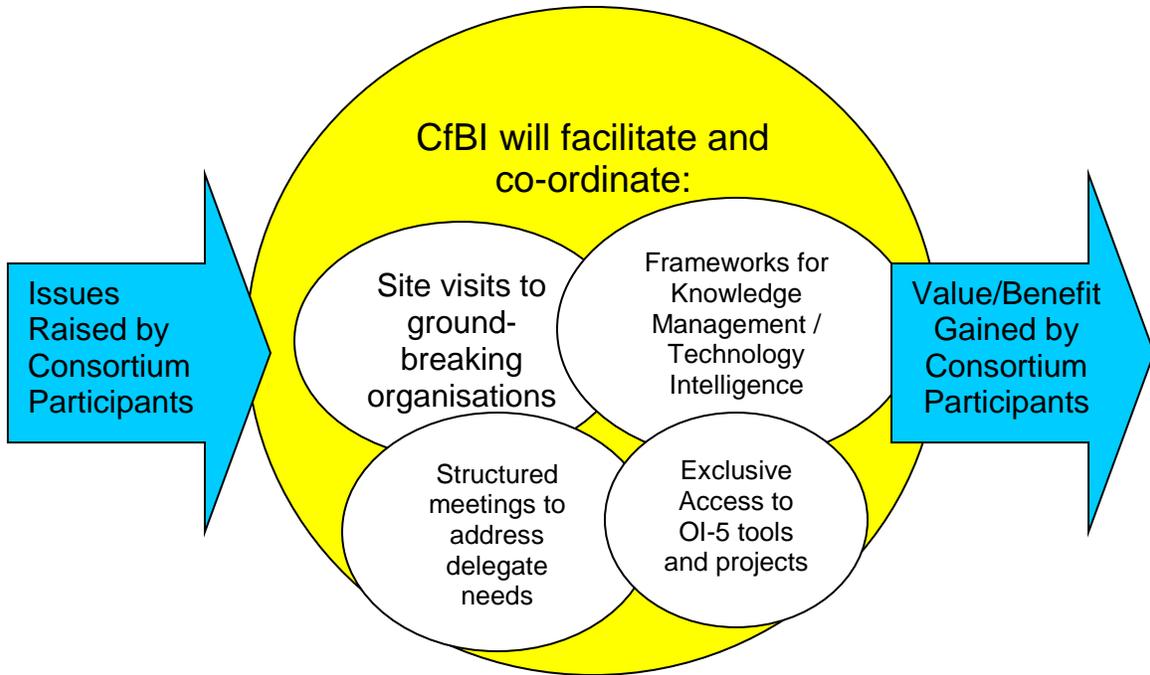
- Google in Zurich
- NHS Innovations in Cambridge
- Astra Zeneca in Granta Park
- European Commission (DG CNCT) in Brussels
- University of Bristol in Bristol

A new cycle of the consortium is starting in spring 2015 and CfBI will be recruiting additional members to refresh the mix for the fifth year (OI-5).



3 What will I get from participation?

3.1 Consortium programme



3.1.1 Introductory Briefing

CfBI will take briefings from consortium members as they sign up in order to understand what they want to achieve and what they expect to be able to contribute. We will use this opportunity to share the needs/issues raised by those already in the consortium and seek to achieve consensus.

3.1.2 Thematic Meetings

Provisional themes which have been put forward by prospective delegates for OI-5 meetings include:

“The Smart Automobile in the Smart City – new perspectives for data trading”

“How will value be determined in a new order of collection/agglomeration/curatorship/presentation of data?”

“The Role of Data Structures in Facilitating the new Order” (think Apps, APIs, semantic web)

“Public perception of the new types of business which will emerge” (think concern about Big Brother)

“Towards even smarter Supply Chains” looking at how ‘horizontal’ data can drive up the efficiency of traditionally “vertical” supply chains.

“New Opportunities in Health and Wellness” .. touching decision making, metrics, targeting and prevention.

CfBI encourages delegates wishing to join to put forward themes they are interested in and will try to find enough consensus to cover these. The consortium has a track record of adapting / changing its programme to address issues raised by its members in ‘real time’ .. we find this more satisfactory than pursuing a programme which has been fixed a year in advance.

These meetings will be informed by “Expert Witnesses” and we anticipate that the insights generated will often cross fertilize between them.

3.1.3 Write Ups

Most consortium meetings involve work-shop sessions. (Members find this is the best way to extract value from the other people in the room). These are written up by facilitators and presented back to the plenary group for discussion. The findings – along with all the presentation materials – are available to member organisations via the drop-box.

3.1.4 Best Practise Scan / Reporting

Throughout the life cycle of OI-4 & 5, CfBI will carry out desk research guided by the consortium and will maintain a telephone help line for consortium members and send out e-mail alerts when highly relevant news breaks or events take place. Consortium members have their own dedicate ‘dropbox’ and also a closed group on LinkedIN

While OI-5 is ‘technology/sector agnostic’ the consortium might choose to scan particular technologies/sector as a means to learn about scan and targeted search. It is possible that interaction with other CfBI consortia and projects (such as the one in Medical Adherence and Social Media for Business) might support this goal.

OI-5 Members will be encouraged to contribute links, documents and comment which they believe will be useful to the consortium. There is no pressure to contribute confidential information – but gossip about competitors is encouraged!

3.1.4 Visits

We envisage 5 working consortium meetings during the term of OI-5 These



will take place at sites across Europe. We are delighted when consortium members offer to host such meetings – as this gives the “home team” a chance to engage with more people (while saving on their team-time) and also to showcase products, services and processes which they have on offer.

Potential OI5 delegates have proposed the following visits:

- Munich/Automobile Industry
- UK/Retail/Supply Chain
- Denmark/Monetizing Telecomms Data
- European Commission and other regulators



Recognising that there is an “opportunity cost” for delegates involved in travel. CfBI will seek to optimize arrangements so your time away from your desk / comms is kept to a minimum. We can also sometimes arrange for peripheral meetings adjacent to the above either 1-2-1 with other delegates or with relevant players in the locality (eg Cambridge).

3.1.6 Projects

The consortium is regularly approached by top universities offering projects and we have a track record of designing these to help the consortium deliver its goals. The win for you is that CfBI do the management while you can help specify and draw on the results. The win for the universities is that they get to work with “real” companies.

3.1.7 Training

Some members consider participation in OI5 to be a training activity or a way to inform and engage in-house colleagues who are new to this topic. We welcome this and, if demand is sufficient, can offer an additional “Open Innovation 101” day .. for example adjacent to one of the themed meetings. This would be designed for staff who are new to the subject to go through the basics .. which are not revisited in the fast moving thematic meetings.

3.1.8 Peripheral Benefits

We are delighted when delegates:

- do deals (or recruit staff!) having got to know each other in the consortium;
 - club together to lobby or submit a bid for a H2020 or TSB project ;
 - come forward with proposals for additional work which the consortium might undertake.
- Introduce us to colleagues / peers interested in our work.

3.1.9 How much of my time will be needed?

Assume that a delegate who participates in the full programme will need to apply 7 person days in the upcoming year. You are allowed up to 3 delegates (who can be different on different occasions). If you start to create projects or apply some of the tools from the consortium .. this can increase.

3.2 The CfBI team



Is led by Dr. Peter Hewkin (CEO of CfBI) who has a life long track record of working with the world's best companies in the quest for innovative advantage.

The team around Peter is there to support the OI-5 consortium with:

- Desk research on subjects of interest to the consortium
- Logistics support for meetings and alerts. (Members sometimes ask for additional 1-2-1 extra value add)
- Facilitation of events and write up of outcomes of working sessions
- Expert insight

4 Frequently Asked Questions

Over the years we have built up quite a long list of these!

Q1: What about confidentiality and intellectual property?

A1: Unless otherwise agreed by all participants all meetings take-place without confidentiality agreements. If you know something is confidential, don't tell!

Q2: How many people can my organisation send to OI-4 meetings?

A2: Up to 3 depending upon demand. Delegates can be switched, but CfBI recommend that continuity is maintained. We are used to seeing delegates with

Innovation, R&D, Business Strategy, Intellectual Property, Corporate Partnerships and Training roles. When a company hosts the consortium we have been know to bend this rule.

Q3: What is the timing and Location of meetings?

A3: We poll members to try to find consensus on meeting dates. Meetings tend to start early morning (we have a tradition of meeting informally over dinner the night before) and finish before 5pm. While the default location for meetings will be Cambridge (20mins from London Stansted Airport) delegates often offer to host meetings and the consortium may well meet anywhere in Europe. Assume 8 hours away from your desk. You will usually be within reach of a WiFi zone.

Q4: Can I join after launch or for part of the OI-5 programme?

A4: Subject to places being available, yes you can. But in order to be fair on those who signed up early you will be charged the full fee.

Q5: Is the consortium unbiased, or is it just a selling vehicle?

A5: CfBI as an independent entity does not have an interest in promoting a particular product/organisation. It does not hold IP or sell consultancy. However previous consortia have seeded lobbying for policy, standards, promotion of markets and pressure on (desirable!) organisations to join the consortium.

Q6: Can I influence the agenda of the consortium?

A6: Yes you can! Talk to us! We welcome input but will have to respect the consensus of all delegates. In our experience this is usually not a problem.

Q7: I'm based on the Continent, can this work for me?

A7: Absolutely, Ryanair flies from most parts of Europe to London Stansted and we will try to schedule events to help with your logistics.

Q8: Can I 'drop in' for just the odd meeting of OI-5 and pay less?

A8: No.

Q9: Who is signed up already?

A9: This is work in progress but as soon as we have 4 or 5 names we will go public!

Q10: If I pay and you cancel the consortium do I get my money back?

A10: Yes!

Q11: If I pay and do not show up to consortium meetings do I get my money back?

A11: No.

Q12: What about confidentiality? Who will find out what we have been talking about and what conclusions we have come to?

A12: The consortium is confidential. If minutes are taken or reports on findings

written they remain in the consortium. The only exception is that usually we make known to outsiders who is 'in' the consortium and sometimes a consortium will agree a joint statement or press release about its activity or findings. The latter can be useful where individual companies do not want to step forward with a controversial point of view.

Q13: I'm based in the USA. Can I still participate eg by video link?

A13: To date we have not had good experience with members participating by video link .. the consortium's processes have a strong workshop element and the building of strong relationships is important to us. We think this still works best as a contact sport. However on one off occasions or as technology advances we continue to review this. Other CfBI consortia now meet in the USA as well as Europe and if there were sufficient demand OI4 might do the same.

5 Timescales and Costs

5.1 Timescales

OI5 will run from January 2015 for 12 months. The exact timing will be determined by the organisations involved. It will not accept more than 12 organisations.

CfBI will facilitate finding consensus amongst the delegates regarding the timing of meetings – but it will not always be possible to fit with everyone's requirements.

5.2 Costs

The costs of participation in OI-4 are £10,000+VAT. Payment is due on sign up.

There is a discount of 50% for research organisations.

There is also a 'delegate wins delegate scheme' offering a 10% discount. Ask CfBI for details.

CfBIs standard Terms and Conditions apply.

6 Why should I join now?

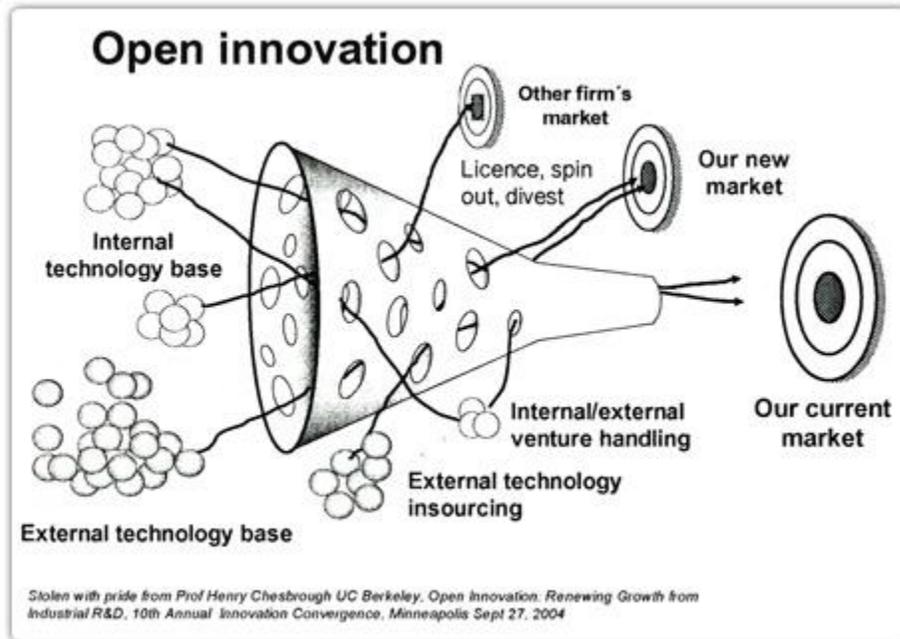
This is a tested formula with the opportunity for you to influence where the consortium goes and how fast. You can leverage its resources to address your

current needs (for example in learning/training, benchmarking or designing your corporate OI programme) and get your job done faster and better!

It is also a great way to engage your colleagues from other parts of your organisation to buy-in to the big ideas of Open Innovation and be inspired by what other companies are doing.

A visit from the consortium to your site is also a good way to show top management the level of commitment which peer group companies are building for Open Innovation and Big Data

7 A Quick Introduction to Open Innovation



(Source: Wikipedia)

Open Innovation is a term promoted by Henry Chesbrough, a professor and executive director at the Center for Open Innovation at Berkeley. The concept is related to (but distinct from) user innovation, innofusion, cumulative innovation and distributed innovation.

The central idea behind open innovation is that in a world of widely distributed knowledge, companies cannot afford to rely entirely on their own research, but should instead buy or license processes or inventions (e.g. patents) from other companies. In addition, internal inventions not being used in a firm's business should be taken outside the company (e.g., through licensing, joint ventures, spin-offs). In contrast, closed innovation refers to processes that limit the use of internal knowledge within a company and make little or no use of external knowledge. Some companies promoting open innovation include IBM, InnoCentive, InnovationXchange, Nerac, NineSigma, Procter & Gamble, and Yet2.com.

Prior to World War II, closed innovation was the paradigm in which most firms operated. Most innovating companies kept their discoveries highly secret and made no attempt to assimilate information from outside their own R&D labs. However, in recent years the world has seen major advances in technology and society which have facilitated the diffusion of information. Not the least of these advances are electronic communication systems, including the internet. Today information can be transferred so easily that it seems impossible to prevent. Thus, the open innovation model states that since firms cannot stop this phenomenon, they must learn to take advantage of it.

It is the business model of the firm that determines what external information to bring inside, and what internal information to take outside.

Open innovation needs a different mindset and company culture than traditional or closed innovation.

Closed innovation Principles	Open innovation Principles
The smart people in our field work for us.	Not all the smart people work for us. We need to work with smart people inside and outside our company.
To profit from research and development (R&D), we must discover it, develop it and ship it ourselves.	External R&D can create significant value; internal R&D is needed to claim some portion of that value.
If we discover it ourselves, we will get it to market first.	We don't have to originate the research to profit from it.
The company that gets an innovation to market first will win.	Building a better business model is better than getting to market first.
If we create the most and the best ideas in the industry, we will win.	If we make the best use of internal and external ideas, we will win.
We should control our innovation process, so that our competitors don't profit from our ideas.	We should profit from others' use of our innovation process, and we should buy others' intellectual property (IP) whenever it advances our own business model.

8 References

1 Chesbrough, H. (2003) Open Innovation. The new imperative for creating profits from technology. Boston, MA: Harvard School Publishing.

2 The Cambridge Technopole Report 2008. University of Cambridge, Institute for Manufacturing.

http://www.ifm.eng.cam.ac.uk/ctm/teg/documents/CambridgeTechnopole2008_000.pdf

- 2 University of Cambridge Centre for Technology Management. Technology Intelligence consortium. <http://www.ifm.eng.cam.ac.uk/ctm/intelligence.html>
- 3 Chesbrough, H. (2011) Open Services Innovation. Rethinking your business to grow and compete in a new era. Wiley – Jossey-Bass

9 I'm interested! How do I join?

If you have outstanding questions, pick up the phone! We would be happy to talk through with you ways by which membership of OI5 can help you achieve things you need to do.

Also we would be happy to link you with existing members of OI4 who can tell you about their experiences.

Read the small print in the Terms and Conditions Section, complete the registration form and send it back to CfBI (either with scanned signature in PDF or in paper form to:

The Innovation Centre
18 Sedley Taylor Road
Cambridge
CB2 8PW
United Kingdom

together with a cheque or purchase number & details of how we can invoice you.

We will quickly get back to you for briefing on what outcomes you want from the consortium.

10 Terms and Conditions of Contract

Participation in the CfBI (Centre For Business Innovation) Open Innovation Practitioners Consortium (OI-5) will be according to the following conditions.

0. Introduction

The CfBI OI-5 is a development activity, and events may occur during the course of the work that necessitate a change of emphasis and direction. CfBI reserves the right to make appropriate changes to the work programme as it sees fit. In such circumstances, CfBI will seek the agreement of all partners, but in the event no agreement can be reached, will have the final judgment.

- The CfBI OI-5 will be conducted on a non-confidential basis. It will be the responsibility of each partner organization to safeguard its own confidential information and intellectual property rights (IPR).
- This Multi-client project requires the participation of a minimum number of organizations. CfBI reserves the right to modify the Prospectus and work programme to reflect the number of fee-paying partners. Partners will be asked to commit themselves to the project by a specified date. The decision to proceed will be made by CfBI and will depend on the total value of subscriptions actually remitted by that date. In the event that the project does not commence, all subscriptions will be refunded in full.
- CfBI reserves the right to decide on which companies participate in the forum – it will make this decision in consultation with partners who have already committed to join. CfBI also reserve the right to terminate the participation of any company should their involvement be considered to disrupt or obstruct the overall project objectives. In such circumstances, CfBI will consult project partners fully before taking any action.

1. Definitions

In these general conditions, and in the attached Prospectus, the following definitions shall apply:

- i. “The Client” means the organization, company, partnership or individual enrolled by means of the Contract Acceptance Form attached to this Prospectus.
- ii. “Prospectus” means the CfBI specification or schedule of work applying to the Multi-client project.
- iii. “Work” means any work or service that CfBI agrees to perform under the contract.
- iv. “Goods” means any report or service which CfBI agrees to supply to the Client under the Contract
- v. “Contract” means the contract between CfBI and the Client to which these Conditions apply and includes the Prospectus.
- vi. “Information” means all data communicated, verbally and in writing, to the Client during the course of the contract.

2. Terms and Conditions

The terms of the Contract may not be altered except by agreement in writing between CfBI and the Client.

3. Client Responsibilities

CfBI expects the Client to act reasonably in responding to the needs of the Work and will not be liable for failure to deliver any Goods where such failure occurs as a result of the Client's action or inaction.

4. Liability

- i. CfBI will not be liable for any delay in meeting, or failure to meet, its obligations under Contract arising from any cause outside its control, time shall not be of the essence of the Contract.
- ii. CfBI's liability for any loss or damage howsoever caused including, but not limited to, direct, indirect, unforeseeable or consequential loss or damage (other than death or personal injury resulting from CfBI negligence) suffered by the Client as a result of anything done or omitted by CfBI in connection with the Contract shall be limited to the amount paid for the performance of the Contract.
- iii. Except as a specified in these conditions or in the Prospectus, all warranties, conditions and representations implied by statute, trade usage or otherwise are hereby excluded and the Client undertakes that, in entering into the Contract, it has not relied on any representations of CfBI other than those specified in the Contract. The Contract includes other parts of this Prospectus.

5. Confidentiality

CfBI and the client will take all reasonable measures to keep confidential during the work programme any secret or ideas or information obtained from the other party provided that this condition does not apply to ideas or information which are in, or pass into, the public domain otherwise than through the fault of a third party, or which are already in possession of either party at the date of the contract. Any confidential information that is disclosed verbally to either CfBI or the Client shall be confirmed in writing within fourteen days of the date of verbal disclosure.

6. Acknowledgment

Subject to Condition 5 above, CfBI retains the right to publicize the Client's involvement in the Work.

7. Title and Risk

If the Client fails to make any payment to CfBI when due, enters into bankruptcy, liquidation or any other composition with its creditors, had an administrator or a receiver or manager appointed over all or parts of its assets, or becomes insolvent, or if CfBI has reasonable cause to believe that any of these events is likely to occur, CfBI shall have the right, without prejudice to any other remedies:-

- i. To require the Client not to resell or part with possession of any Goods owned by CfBI until the client has paid all sums owed by it to CfBI;
- ii. To withhold delivery of any undelivered goods and cease to perform any Work and stop any Goods in Transit.

Unless CfBI expressly elects otherwise any contract between it and the Client for the supply of Goods and performance of Work shall remain in existence notwithstanding any exercise by CfBI of its rights under this Condition.

8. Termination

Confidential

- i. The Contract may be terminated at any time after interim contract reviews by either party giving at least four weeks' notice to the other party in writing and during the notice period CfBI will consult with the Client to agree a reasonable programme of work leading up to the termination.
- ii. The Contract may be terminated forthwith by either party if the other party commits a material breach of the Contract which is incapable of remedy, or fails to remedy any other breach of the Contract within fourteen days of receiving notice of such a breach, or commits an act of bankruptcy, has a petition for its winding-up presented which is not discharged within fourteen days, suffers the appointment of an administrator or receiver for all or any part of its business or assets, enters into any agreement or composition with its creditors or takes or suffers any similar action in consequence of debt.
- iii. Termination of the Contract howsoever arising shall be without prejudice to any rights which the Client or CfBI have against each other which have accrued prior to or on termination. In the event of termination under this Condition the Client shall, without prejudice to any other remedies, pay CfBI for any work carried out up to date of termination (whether or not payment therefore has become due) on the basis of time incurred and expenses used up to date of termination and in the event such termination is by the Client, also for unavoidable costs incurred thereafter by CfBI as a direct result of such termination. The total payment due to CfBI under this clause shall not exceed the unpaid balance of the later agreed Contract price.

9. Interest

CfBI reserves the right to charge interest at an annual rate of 5% over UK bank base rate from time to time on any sums which are overdue under the Contract.

10. Applicable Law

This agreement shall be governed by and constructed in accordance with English Law.

11 Registration Form

The CFBI (Centre for Business Innovation) Open Innovation meets Big Data Consortium

CONTRACT ACCEPTANCE FORM

Please Enroll as a corporate member (3 seats) of the CFBI (Centre for Business Innovation) Open Innovation meets Big Data Consortium (OI-5) for a period of 12 months from 1/1//2015. The terms and conditions of participation are contained in the forum Prospectus.

Participation in the Consortium involves a fee of ten thousand pounds (£10000.00) + VAT which will fall due upon submitting this form. Please check one box below:

I enclose my cheque for the participation fee: My VAT Number is:

Please invoice me: My Purchase Order Number is

Company:

Address

Telephone Fax:

We agree to be bound by the terms and conditions set out in the CFBI (Centre for Business Innovation) Open Innovation Practitioners' Consortium.

Name:

Name:

Position:

Position:

Signature:

Signature:

Date

Date:

Please make cheques payable to CFBI (Centre for Business Innovation Limited). They should be sent to: CfBI, The Innovation Centre, 18 Sedley Taylor Road, Cambridge Cb2 8PW, UK