

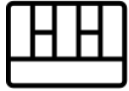
RAINMAKING

5 Levers of Corporate Entrepreneurship



Innovation can't just be a project, it needs to become a core organisational capability.

Outcomes from a corporate entrepreneurship programme



Unlock new technology, business models, talent & customers



Faster to market, de-risks investments



Driving mindset and skillset transformation



Build a balanced portfolio across the organisation



Aligned to business units strategy to deliver value



Talent attraction and retention

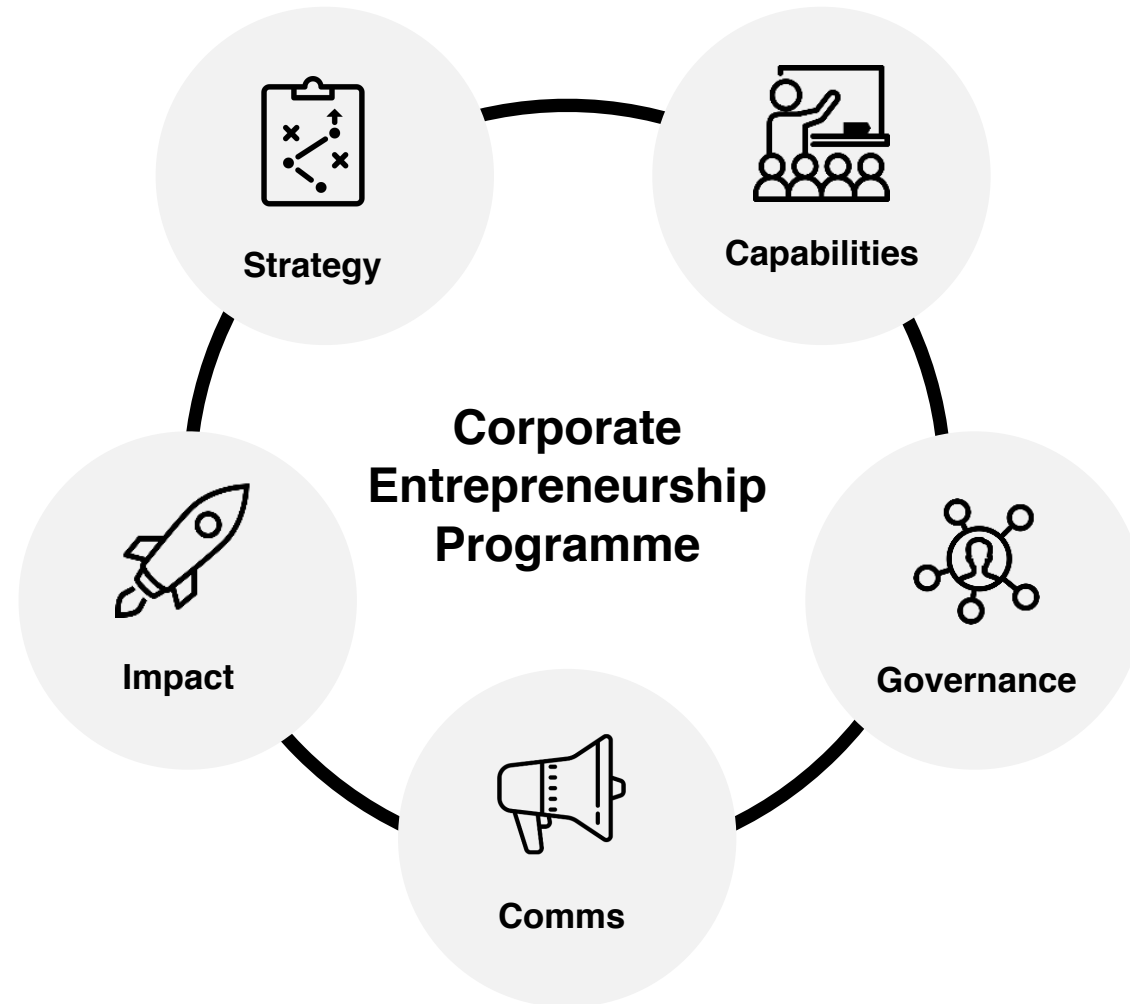


Unlock innovation culture across the company



Thought leadership within the Market

5 Levers to structure your corporate entrepreneurship programme



1. Strategy

Clear strategic objectives around innovation must be made explicit at the business unit level.

Key themes and spaces where the business unit has an unfair advantage need to be identified to be able to focus on the right innovation activities.



Business Unit Engagement

Business Units need to be engaged to help identify and solve key challenges through innovation that align to their strategy. This could be done through a collaboration and alignment workshop.



Unpacking Customer Value Chain

The current customer journey has to be mapped to find points of friction and identify which actor (incumbents or startups) is trying to solve this, and see whether there are areas where your company can deliver greater value.



Identifying Capability

An assessment of current capabilities to execute in an identified opportunity space; helping map out which areas should be tackled through internal innovation.



Strategic Recommendations

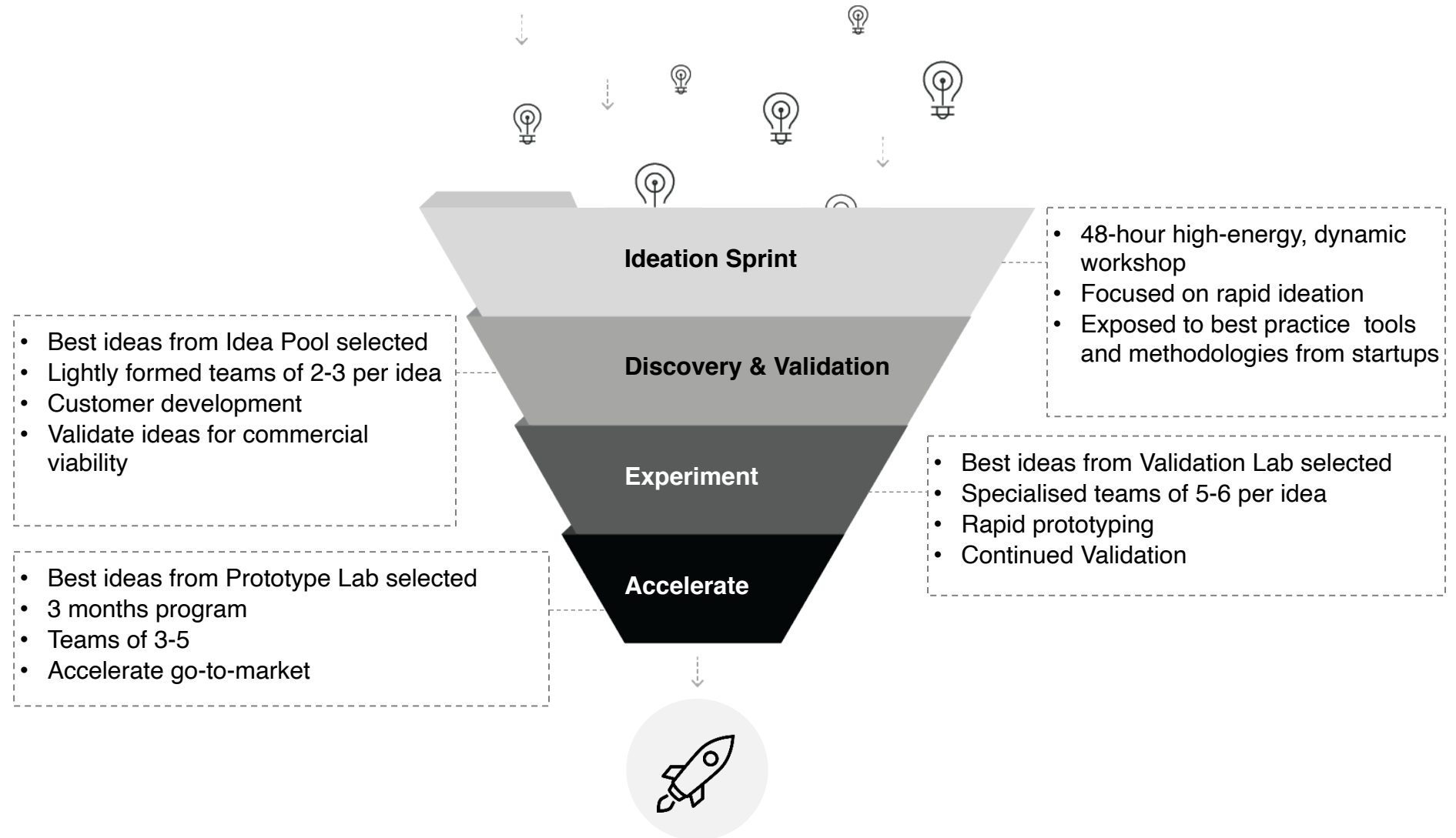
	H1 Core	H2 Adjacent	H3 Transformative
CORE Capabilities	✓	✓	✓
NON-CORE Capabilities	✓	✓	✓

2. Capabilities

Your organisation needs the right approach - modelled on the best practice from high growth companies - to build skillset and mindset.

This requires commitment from all parties.

A selection committee must be established and trained to assess ideas against the relevant stages and make evidence based decisions around whether ideas should progress or be killed.



3. Governance

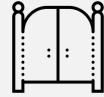
How do you know when to double down on an idea or kill it?

What should you do with an idea that has been spinning at the concept stage for 6 months?

Who makes the decisions on which ideas progress?

Governance is a crucial part of your internal innovation program.

RAINMAKING



Developing Stage Gate Criteria

Setting relevant stage gates is important to ensure that your teams are focusing on the right activity at the right stage; applying criteria that enable your organisation to determine when to progress, pause or stop working on an idea.



Idea Management

Your organisation must create a systematic approach to tracking and archiving ideas; this data can be fed into strategy planning or inform future idea development to shortcut learnings.



Investment Committee

A cross-functional selection committee must be established and trained to assess ideas against the relevant stages and make evidence based decisions around whether ideas should progress or be killed.



Investment Thresholds

Correlated to each stage gate; the right level of funding needs to be set depending on the maturity of each idea; this helps de-risk investment

4. Comms

One of the key components to drive innovation culture across an organisation is developing a comprehensive comms plan that targets key stakeholders both internally and externally shining a light on the participants, acting as inspiration for the rest of the organisation.



Cohort Comms

You can send updates to your cohorts of corporate entrepreneurial teams through collaborative tools such as Slack.

A dedicated newsletter could also be sent to them on a weekly basis with reading materials ahead of training sessions or with updates about the upcoming stages of the programme.

It's also important to make sure they are touching base with their mentors regularly for support and guidance.



External Comms

Intrapreneurs within your organisation will appreciate being supported and valued through external communications, be it a press release or social media updates showcasing their work and progress.

Moreover, this can also be a great recruiting tool as companies can attract entrepreneurial talent and reinforce their employer brand.



Internal Comms

Informing the rest of the organisation is paramount to legitimising the work of corporate entrepreneurs and spearheading a culture of innovation.

As other employees start seeing their entrepreneurial colleagues learn and grow through the various stages, some of them will want to take part in next cohorts. Intrapreneurial teams can for example present an update about their progress at town halls or business unit meetings.

5. Impact

What are the right KPIs to assess whether your teams and their innovations are successful or not?

Answer the key questions required to scope the critical KPIs, take a current baseline assessment, and then track and report these on a regular basis.



Setting Critical KPIs

What are the key KPI's that need to be measured? How do we define them and benchmark these against the industry? Innovation Accounting needs to be performed to measure reporting KPIs, governance KPIs, as well as global KPIs assessing the overall performance of the programme.



Cultural Impact

How do you track impact? What are the assessment & tracking mechanisms required?
How do you report these metrics to key stakeholders in a meaningful and engaging way?



Tracking and Reporting Impact

How do you use innovation to transform culture and build an innovative organisation? This will help track the culture impact that innovation has across the organisation.

**Must be a
repeatable
and scalable
process**



Rainmaking at a glance

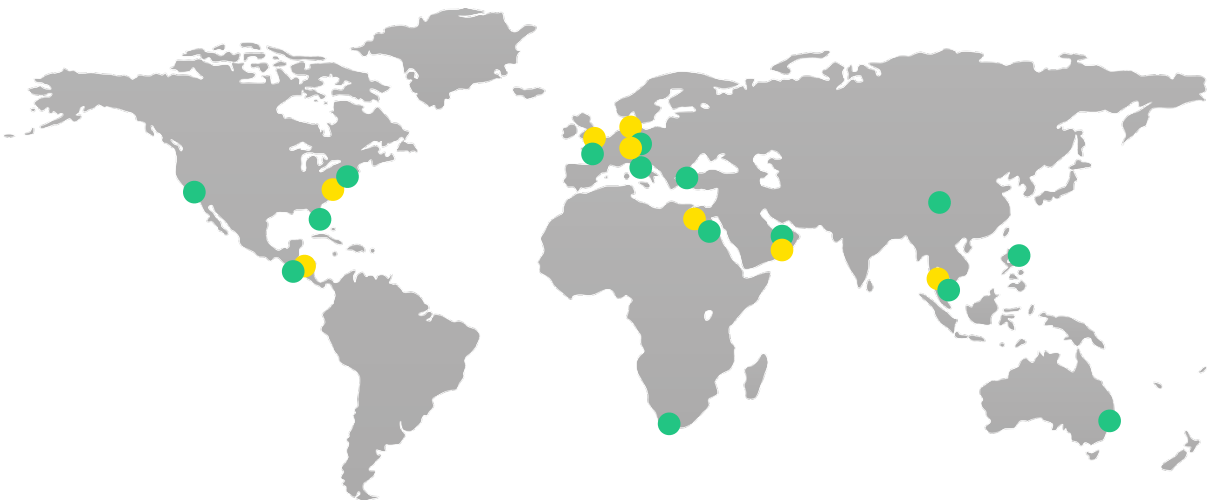
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