

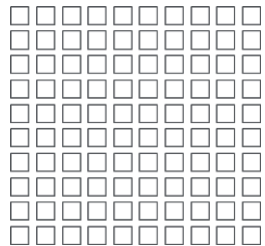
Keynote #2

Keynote #2 | Embrace Disruption

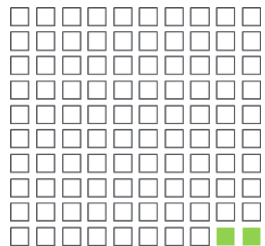
Nurturing SC innovation within a large corporate multinational

Innovation Hubs – What are the key messages & lessons learned?

Lessons Learned from Silicon Valley



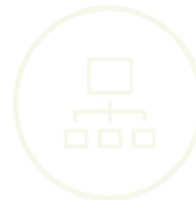
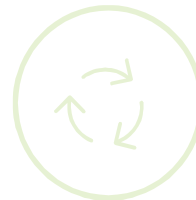
Of all the early stage investments



Only 1-2% scale up to 50x* the original investment



And an additional 5-8% each a scale that justifies the investment; 10x 50x*



Common mistakes when developing a venture

Failure to validate demand

- Most initiatives and ventures die not because they can't be built but because **customers simply don't want them enough**
- Companies tend to have a view of what their customers want, but **nothing beats asking them directly**

Failure to track and measure

- Once corporates have invested in an idea **they rarely set measurable goals** or track progress on an ongoing basis
- **Without access to data on the key metrics** of the venture, it is impossible to make informed business decisions

Failure to iterate

- New products are commonly developed with the assumption that **once they are built the job is done**
- In reality, no concept ever survives first contact with real customers and **it is crucial to adapt and evolve the proposition over time**

Failure to structure effectively

- Companies **often fail to appreciate** that managing a new venture is entirely different to managing a going concern
- New ventures require **dedicated resources with full autonomy and control**, that won't be hindered by corporate bureaucracy



André Convents

Serial innovator at Procter & Gamble and European associations

Passionate about

Creating strategic alliances and collaborations across universities, companies and institutes