

Corporate Venturing Support Package

CLT combines detailed, practical tools with a bespoke service support package to help corporates engage SMEs in open innovation

Why is the package needed?

To stay competitive and develop new products and services, large corporates often want to augment their in-house R&D capabilities by partnering with promising entrepreneurs. But they may not know how to enhance their reputation as a 'corporate of choice' and attract the best start-ups.

Large corporates often want help to find and select the most promising SME partner, integrate the SME's ideas into internal processes and extract the most value out of their own in-house manufacturing and scale-up expertise.

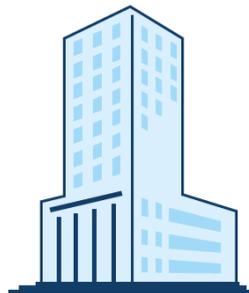
What does the package do?

CLT's corporate venturing package helps corporates find, engage, screen, select and partner with the most promising innovators.

We tailor the tools and methods to reflect the client's objectives and mesh with their internal processes. CLT's proprietary 60-page manual systematises the process and leaves clients with practical tools that can be used repeatedly. CLT augments the tools by tapping into our extensive network of UK SMEs and brokering relationships.

We help clients engage with the most promising innovators around strategically important innovation programmes.

Typical clients



Large corporates

Typical beneficiaries



Small and Medium Enterprises

Description

Large corporates are often interested in partnering with SMEs to augment their innovation pipeline. Boston Consulting Group found that 40% of the largest 30 companies in each of seven innovation-intensive industries engage in corporate venturing. 57% of the top 10 take equity investments and 44% employ accelerators to deliver strategic innovations faster. Since we are proficient with the innovation tools that work best for corporate venturing, we are well-placed to help corporates structure their approach, from inception to partner selection.

Tapping our clean tech SME network to find the best partners

After working with over 350 UK-based clean tech SMEs and reviewing thousands of innovation grant applications, CLT has developed an extensive network of relevant SMEs across the clean tech spectrum. This gives us insight into which innovators best match a corporate's specific technical interest, and which ones may be open to partnership. We use our wide network to engage with SMEs and develop a vetted, high-quality SME database, then use a selection matrix to target the highest-value opportunities. CLT's respected market position makes us a credible broker for corporates to access SMEs in new markets.

Utilising validated tools to embed new R&D approaches

CLT's process and toolkit helps clients ascertain which SMEs to target, what SME maturity level is most suitable, and how to engage and select the most promising SMEs to partner with.

We explore which venturing tools best support a client's innovation strategy and distil best practice using corporate case studies. The case studies of other corporates show how they have successfully embedded corporate venturing into their innovation process and how they have capitalised on open innovation.

Tailoring the package to match your unique situation

Every company is different. To make sure the tools and methods are effective for your organisation, CLT works closely with your leadership team (CEO, Chief Technology Officer, Strategy Director, Leads for Innovation or Research and Development). We also liaise with your Communications team to build on your corporate reputation and protect your profile.

The tools include a full SME engagement strategy, timelines from inception to partner selection, named roles and responsibilities, strategies for integrating with established innovation processes, and tools to approach the Board. This level of individualisation requires a bespoke service support package for a minimum of the first corporate venturing activity.

Demonstrating the corporate venturing process to ensure repeatability

As part of the package, CLT carries out an SME engagement pilot to demonstrate to clients how SMEs are identified and engaged in joint collaborative activities.

CLT's proprietary 60-page SME engagement manual codifies the corporate venturing process and enables clients to repeat the process in a standardised way in order to secure future venture partners. Complete with corporate venturing project plans and fully-costed resource requirements, the manual outlines a process to design SME outreach, screen the SMEs, prepare for a panel selection of the most promising companies and technologies, and select and partner with the best ventures.