

ATV Technology Leader Network

Corporate investments, a call for Board-action and involvement

Jes Broeng, Professor & Director
DTU Entrepreneurship



Hyper growth and transformations



DTU Board Education
2.319 følgere
19t · 🌐

DTU - Technical University of Denmark Board Club is hosting **#DTUBoardDay** today with **Nordic Alpha Partners** 🚀 We were thrilled to welcome senior partner **Laurits Bach Soerensen**, who share valuable insights 💡 and practical tools on the investment dynamics of the accelerating green transition 🌱

Laurits highlighted the importance of radical scale for achieving significant impact ✨ We learned from Nordic Alpha Partners's successful exits with **Spirii**, an e-mobility software and operator sold to **Edenred**, and **Wiferion - industrial wireless charging - a PULS brand**, a wireless charging company sold to **Tesla** last summer 🌱

The session showcases the critical role of innovative tech and scalable solutions in driving sustainable growth and tackling climate challenges 🌍

Tak for et super spændende arrangement **Anne Malberg Horsager, Jes Broeng**

Synes godt om · 🌐 1 | Svar

Susanne Bækgaard · 1. · 16t ...
Championing Biosolutions

Disrupting companies, industries and business strategies with **#BCSA(TM)** Thank you!
[Se oversættelse](#)

Synes godt om · 🌐❤️ 4 | Svar

Peter Ibsen · 1. · 12t ...
Customer Support Director @ planday; Investor; Tech...

I was there, enjoyed every minute of it and looking forward to come again soon.
[Se oversættelse](#)

Synes godt om · 🌐 2 | Svar

Merete Daniel Nielsen · 1. · 12t ...
Advisor | Keynote speaker | President | Ecosystem Bui...

Missed being there with you
[Se oversættelse](#)

Synes godt om · 🌐 2 | Svar

Claus Christoffersen · 1. · 3t ...
Jeg digitaliserer finansielle processer til SMV'er fra m...

Super aften og imponerende cases og intro til nye stærke værktøjer på steroider.

Be there! Marked calendar Joining! Don't r

Giv din mening til kende @ Opslå

Startside Dit netværk Opslå Notifikationer Job

Outline

Background: Global perspectives and local perspective

Learnings from the startup world?

- Why do corporate innovation fail vs. why startups fail

Leading and organizing for innovation

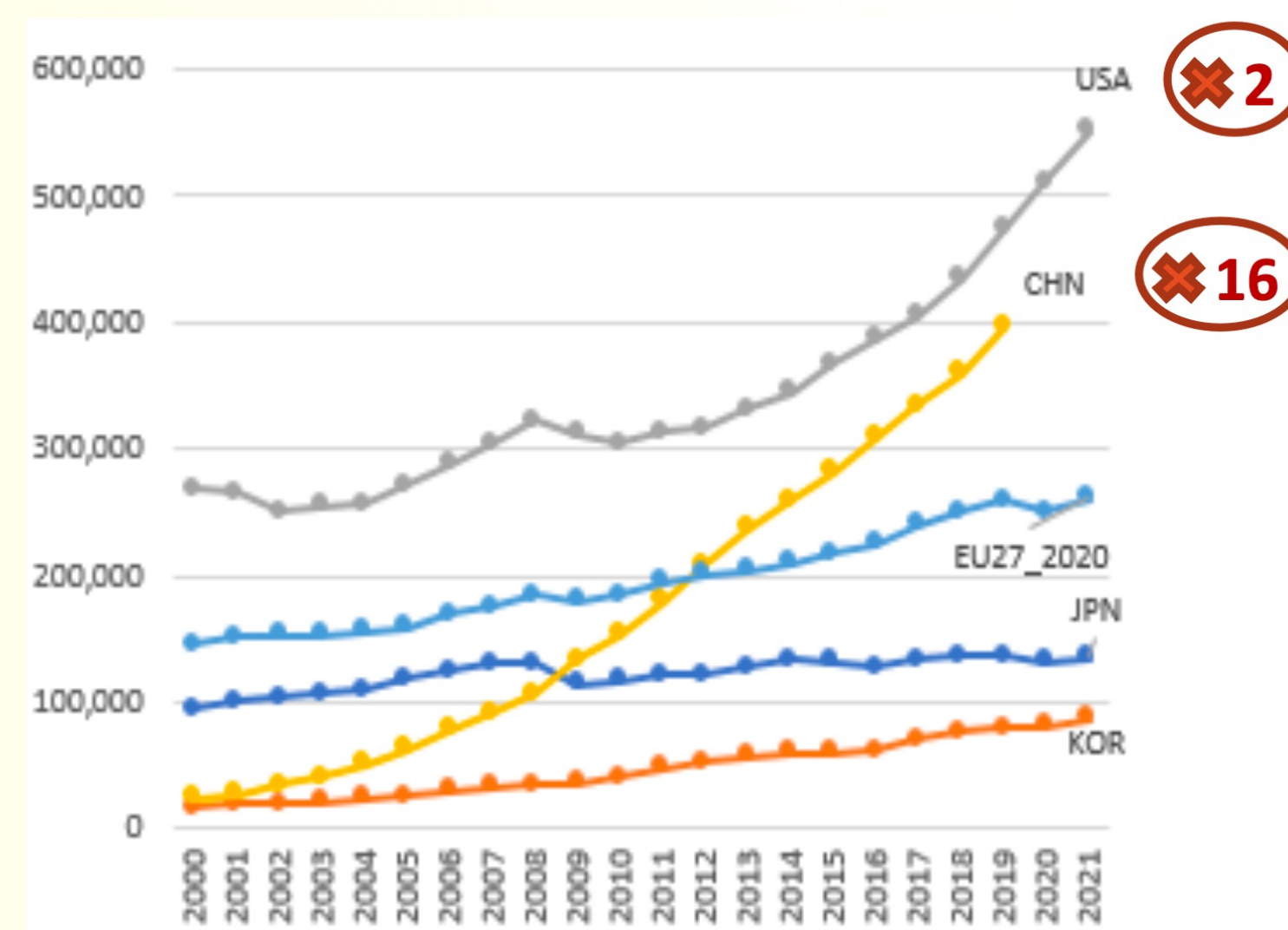
European corporates invest too little in deep tech...

Global deep tech development driven by the US and China



The tech race is led by the US and China

BERD, million USD constant PPPs, 2000-21



Source: OECD MSTI database March 2023, <https://www.oecd.org/sti/msti.htm>.

OECD BERD estimated at 1,18 trillion (million million) USD, i.e. **almost doubled in two decades**

- US at more than 550K million USD more than doubled over the period
- EU at more than 260K million USD
- JPN at 135K million USD
- CHN at 395K million USD (2019) multiplied by a factor of 16 over +/- the same time (underestimated?)

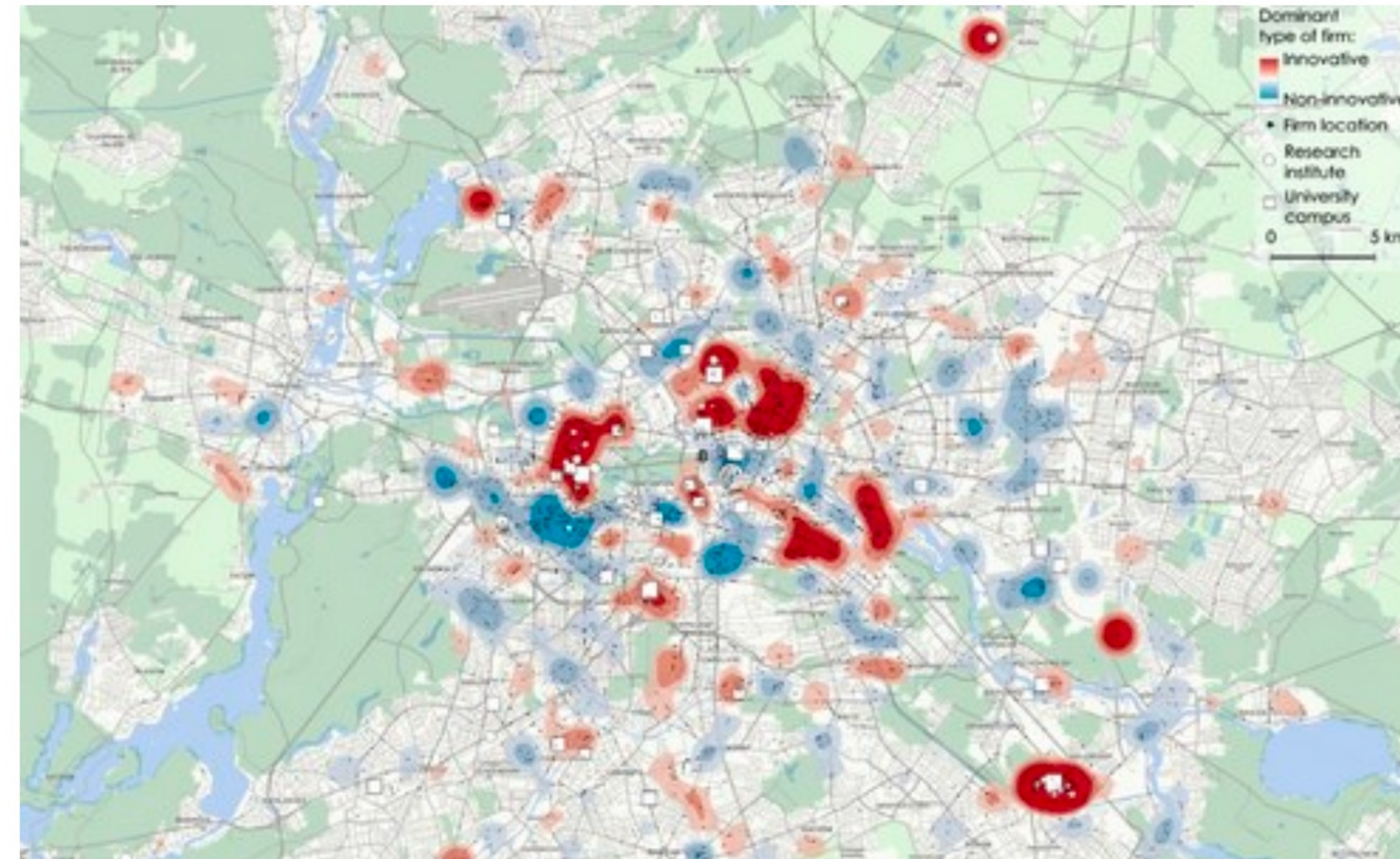
The micro-geography of innovation

Knowledge exchange – particularly of tacit - knowledge may be very spatially constrained

Knowledge climates may differ significantly over very short distances in an urban setting

Berlin Innovation Panel data suggests proximity to research institutes is also critical:

'The innovation dynamics in a firm's neighborhood in the recent past (defined as changes in innovation activities in other firms located within a 250 m radius) do show some relation to current innovation in firms'.



... micro-geographies of innovation may also matter again raising issues about the optimal spatial scale of innovation policy...

Source: Rammer, C., Kinne, J., & Blind, K. (2020). Knowledge proximity and firm innovation: A microgeographic analysis for Berlin [Article]. *Urban Studies*, 57(5), 996-1014.



Most innovative university

Nr. 1 in Europe

Scientific Impact

Nr. 1 In the Nordics



Collaboration with industry

Nr. 15 In the World
Nr. 2 in the Nordics
Nr. 1 in Denmark



Strong Ecosystem

DTU Xtech+, DTU Skylab,
Preseed Ventures, GreenPact,
DTU Science Park, GreenUp
DTU professors,
students & alumni
Board Members



Spinouts

Over the last 2 decades DTU
has spun out over 2500
companies

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Iværksætterier på DTU gennem to årtier - indsats, resultater og samfundsøko- nomiske effekter

Udarbejdet for DTU, juni 2018



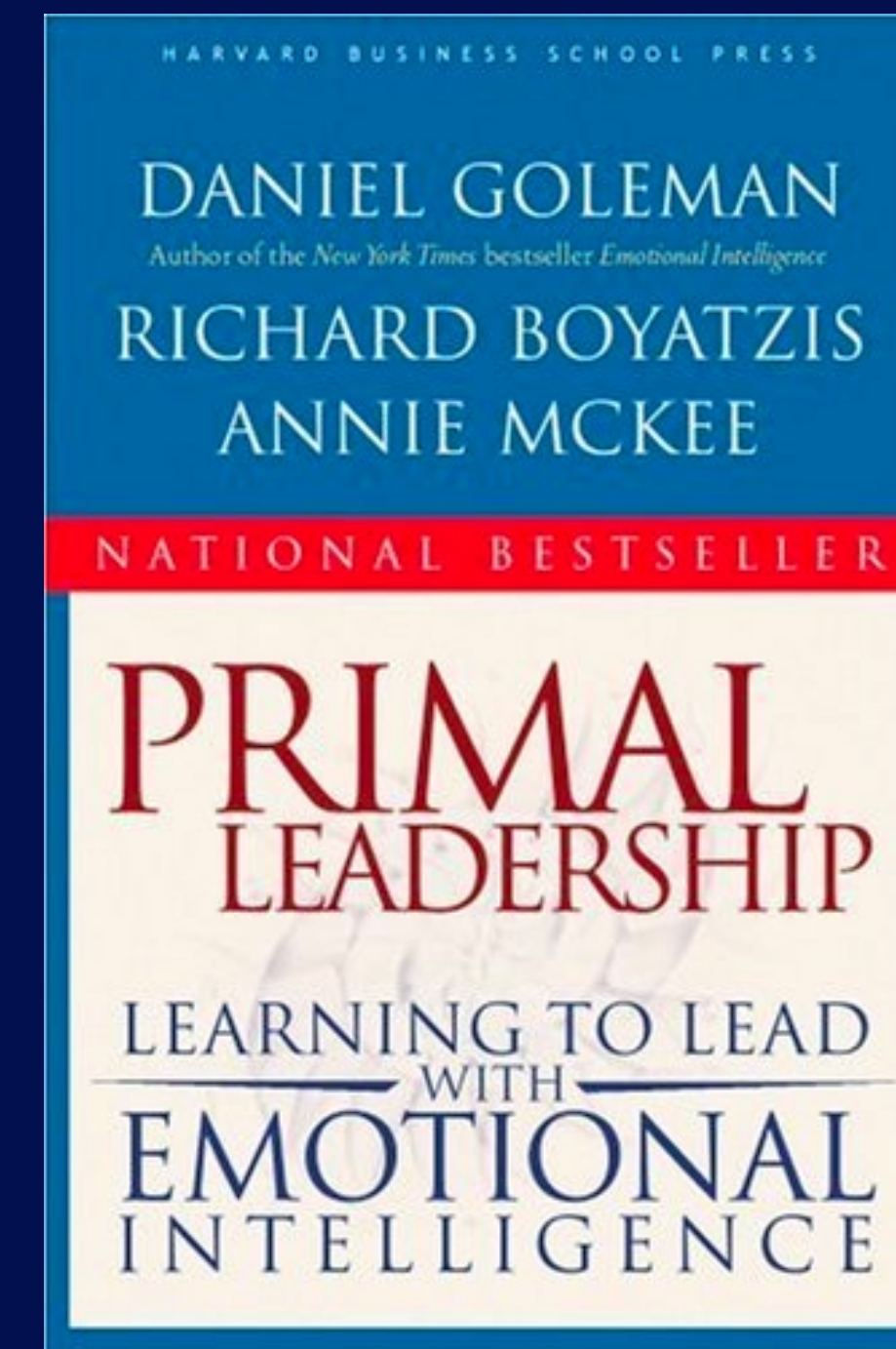
IRISgroup

Early engagement of mentors,
advisory boards and professional
Board of Directors have
significant positive impact on the
company growth

Leadership styles

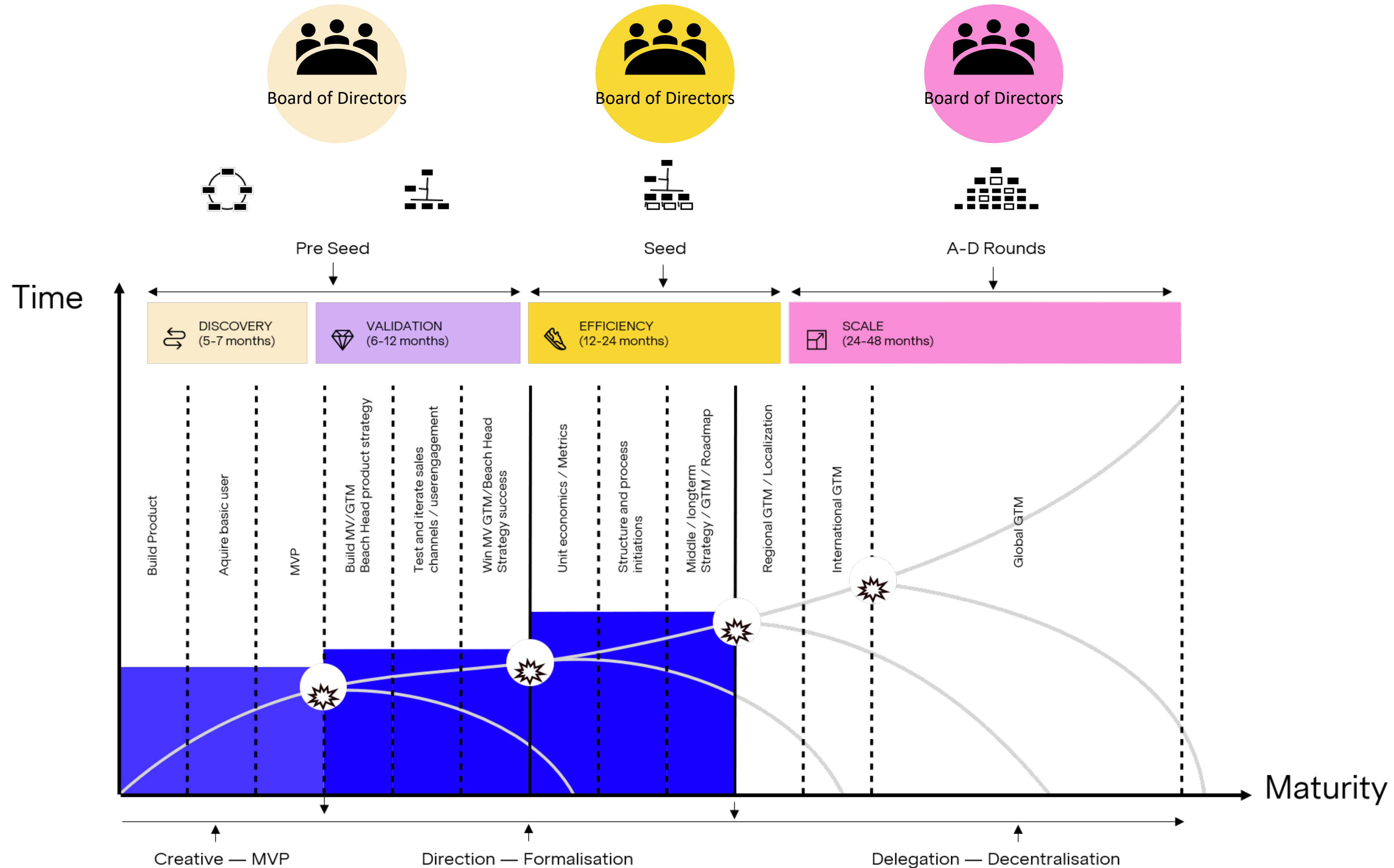
Inspiration from Daniel Golemann's research in *Emotional intelligent*

Dissonant	Resonant
<p><i>Reaching goals</i> <i>KPI / Must-Win-Battles</i> <i>Pacesetting</i> <i>Commanding</i> <i>"Dictatoric"</i></p>	<p><i>Visionary</i> <i>Low need of control</i> <i>Less detailed-oriented</i> <i>Drives teamwork – focus on strengths</i> <i>Inspires loyalty</i> <i>"Democratic"</i></p>
<p><i>Short term (3-6 months):</i> <i>Good results</i></p>	<p><i>Short term (3-6 months):</i> <i>Little results</i></p>
<p><i>Long term:</i> <i>Status quo</i></p>	<p><i>Long term:</i> <i>Greater results</i></p>

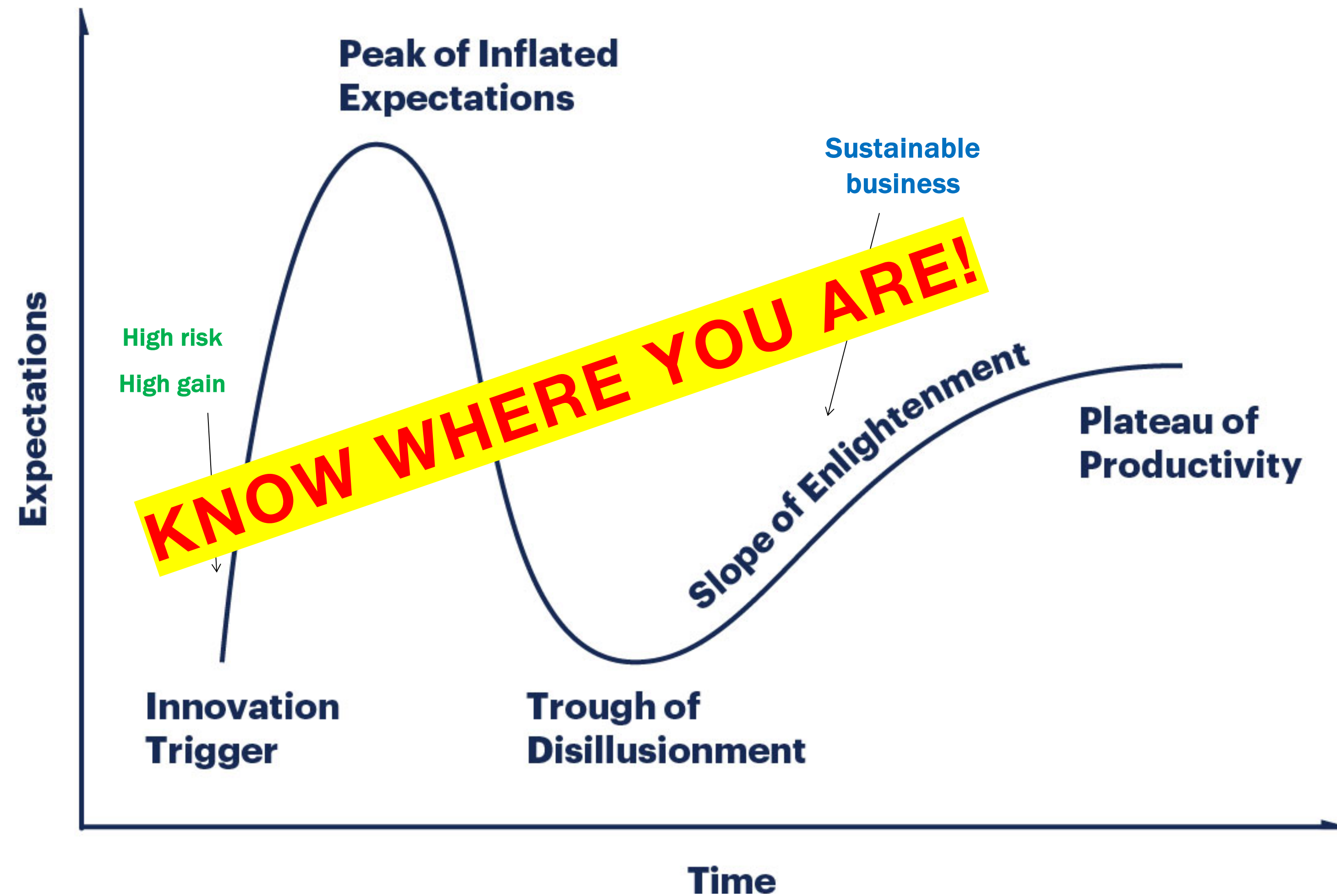


The venture capitalist's view

PreSeed Ventures

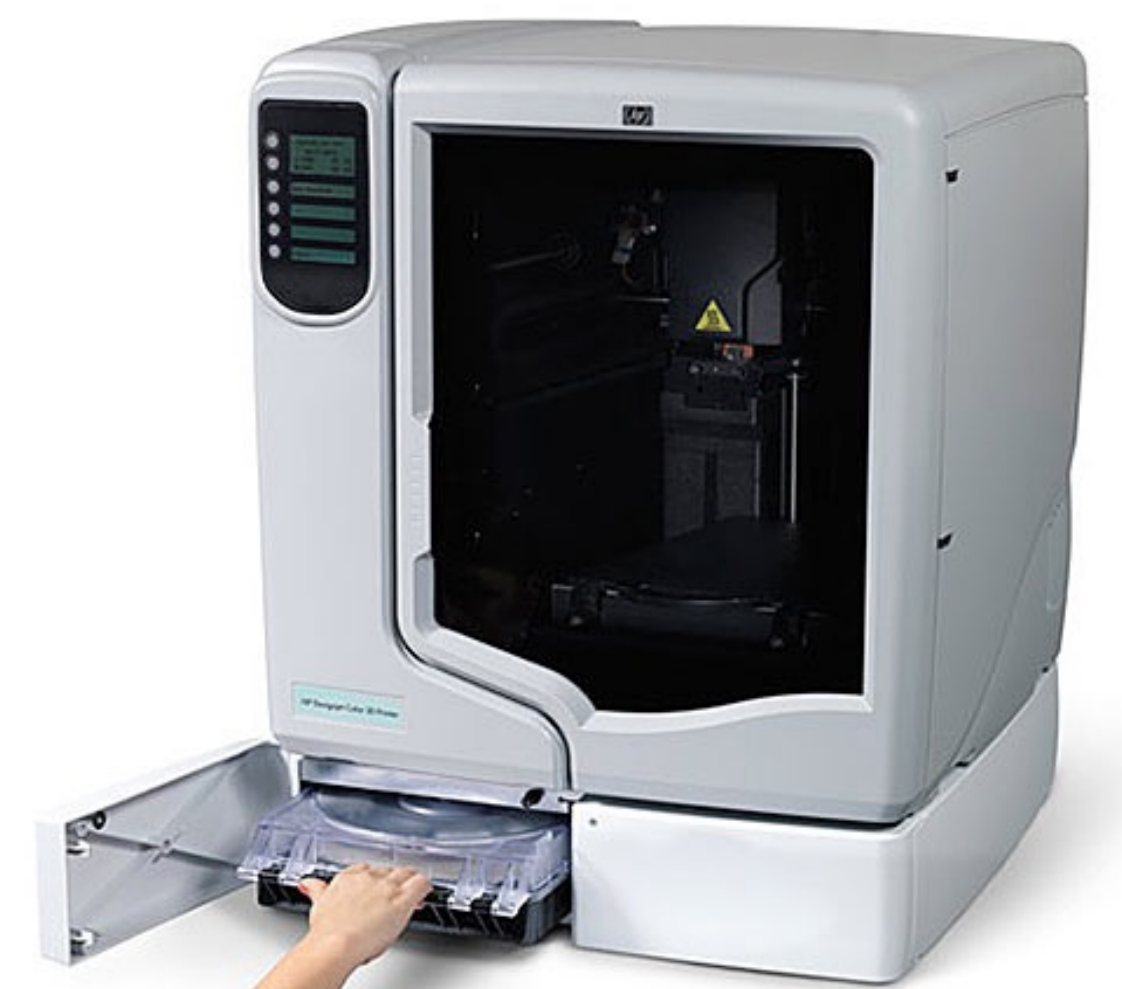


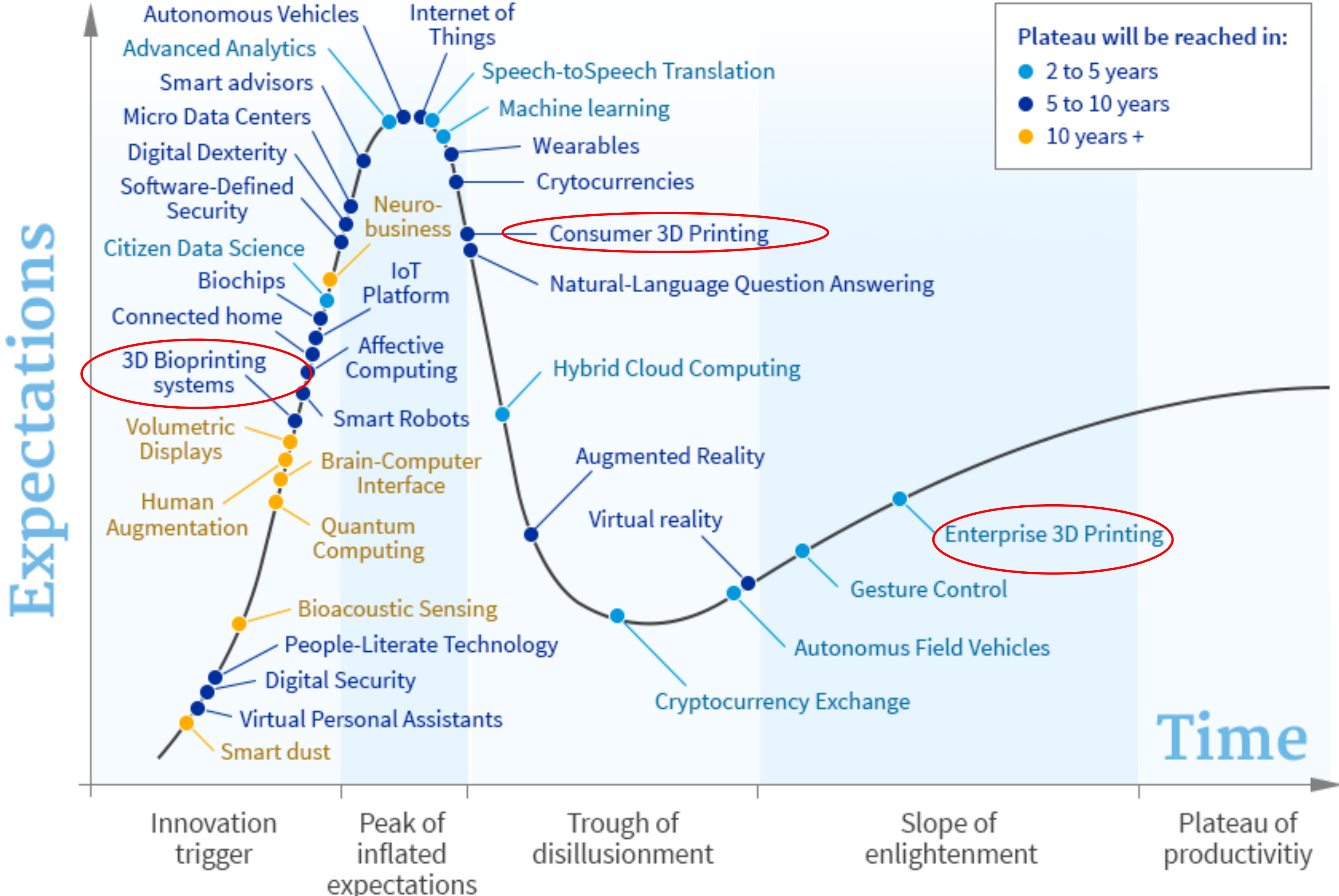
Hyped startup or Steady industry?



Where are we on the Hype curve?

Example: 3D printing





Top reasons why innovation fails?

Opposite sides of the spectrum...

Corporate innovation	Startups
<ul style="list-style-type: none"> <i>1. Not thinking long term</i> <i>2. Lack of innovative mindset</i> <i>3. Fear of failing</i> <i>4. Lack of innovation structure and processes</i> <i>5. Not understanding your customer's need (disruptive breakthroughs)</i> <i>6. Lack of team motivation</i> <i>7. Lack of budget</i> 	<ul style="list-style-type: none"> <i>1. No market need</i> <i>2. Running out of cash</i> <i>3. Not the right team</i> <i>4. Get outcompeted</i> <i>5. Wrong pricing</i> <i>6. Un-friendly product</i> <i>7. Product without a business model</i>

When innovation succeeds

Corporate innovation	Startups (high-tech)
<ol style="list-style-type: none"> 1. Degree of uniqueness of the product in comparison to its alternatives. 2. Innovators knowledge of the market and feeling of future market developments. 3. Product's synergy with firm's overall technological and manufacturing resources 4. Timing of introduction into the market 	<ol style="list-style-type: none"> 1. Target a large market 2. Focus on one product 3. Build a patent portfolio 4. Create a complementary team 5. Keep inventor involved 6. Exploit social ties to raise money 7. Tap public funds

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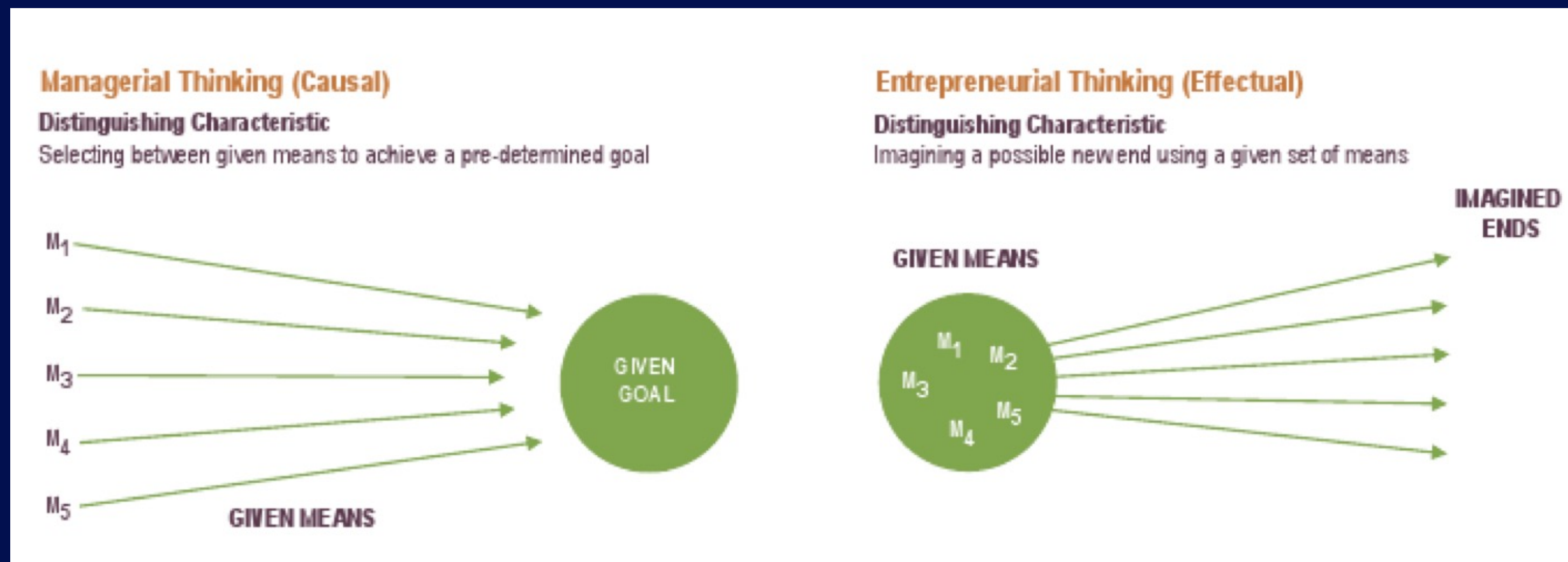
Leading and organizing for innovation



Aristotle project

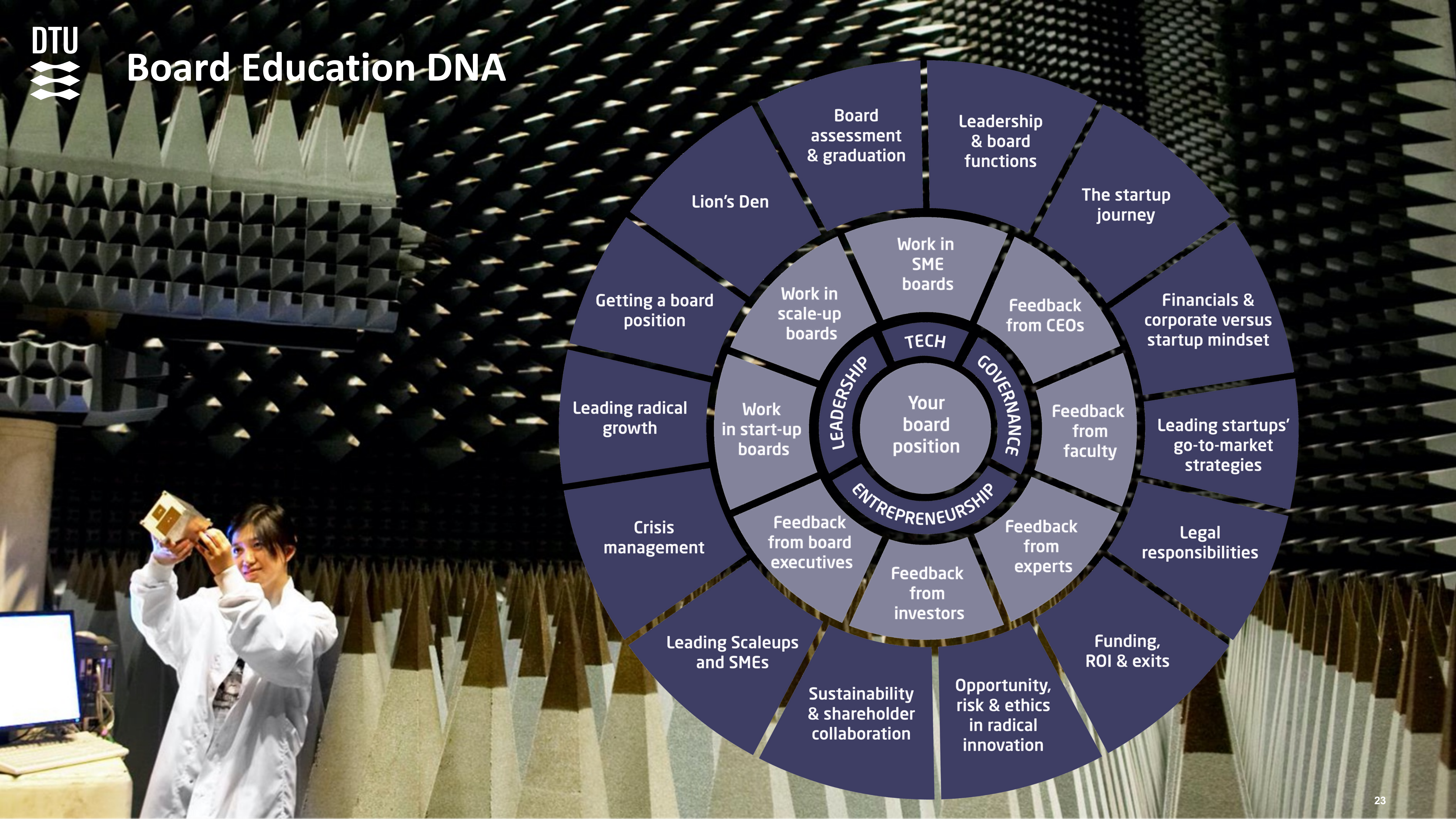
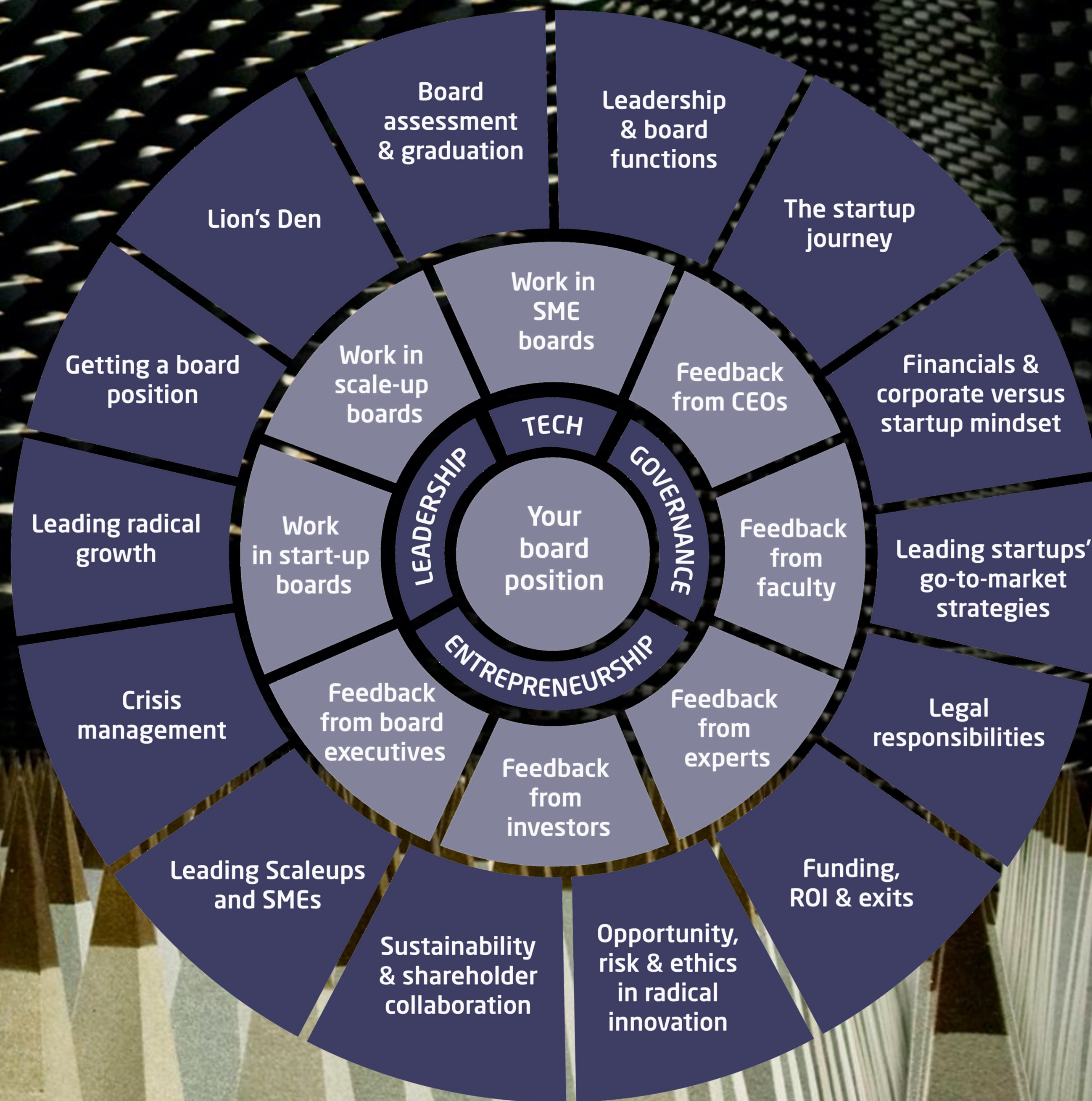


Corporate managerial vs. entrepreneurial thinking



Organizing for innovation

Open innovation	Internal Corporate Venturing	Venture capital as a Service	Partnerships and collaboration	Others
<p><i>Involving the external ecosystem in the innovation process. Opening the product development funnel</i></p>	<p><i>Setting up internal venture units to invest in new startups and external innovations</i></p>	<p><i>Partnering with an external Venture Capital firm to drive startup investments in areas of strategic interest to the corporation</i></p>	<p><i>Partnering with other organizations for co-creation and co-innovation. Secondary benefits in branding, talent recruitment, thought-leadership</i></p>	<p><i>Intrapreneurship</i></p> <p><i>Corporate accelerators and incubators</i></p> <p><i>Innovation labs and garages</i></p> <p><i>Crowdfunding</i></p> <p><i>Customer-driven innovation (customer incorporation)</i></p>





Faculty, industry fellows, and mentors



Thank you!