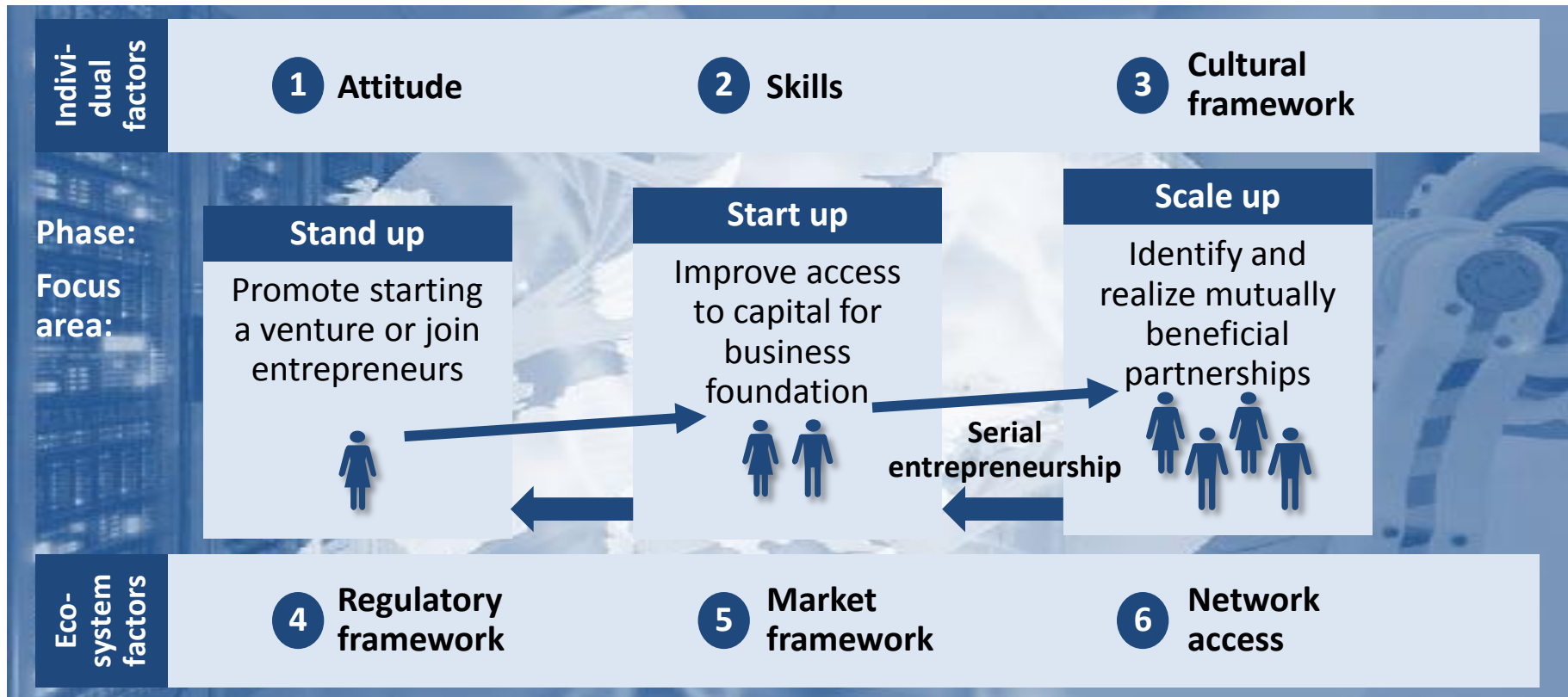


# A life cycle model of entrepreneurship allows us to assess entrepreneurial needs and challenges in different phases

*Stand up, Start up, then Scale up – life cycle phases with influencing factors*




**Collaborative Innovation** links the **innovation power of young, dynamic businesses** with the resources and reach of **larger corporates** ...

... boosting **competitiveness** on one hand, supporting **scale up** on the other

# However, research indicates collaborative innovation requires addressing 5 challenges


## Collaborative innovation challenges<sup>1</sup>

**1** Business case of collaboration



- Assessing the risks and benefits of innovation partnerships
- Measuring the complexity and transaction costs of partnerships vs the benefits

**2** Role of networks




- Developing a coherent strategic intent to collaborate
- Finding the right partner with whom to collaborate
- Evaluating the value of partnership before initiation

**3** Partnership structure



- Find the right capital structure to balance control and freedom
- Find the right governance structure to manage disputes
- Bear resource and legal costs of negotiation

**4** Intellectual property



- Adapting existing IP schemes for collaboration
- Protecting and trusting shared intellectual property
- Balance and share the benefits of collectively developed IP

**5** Organization & culture readiness



- Have the enabling factors in place to support collaboration
- Find the people to set up and drive collaborative innovation
- Manage ongoing partnership



# Discussion Questions

- In what kinds of companies and contexts exists the greatest opportunity for more collaborative approaches to innovation?
- What determines the challenges a firm will be particularly exposed to when engaging in collaborative innovation? How do they differ for firms working on disruptive innovation as opposed to efficiency-driven innovation?
- What kinds of strategies do or should young and established firms employ to overcome these challenges?
- What shifts in the technology or business context will influence strategies and approaches to collaborative innovation in the near future?