

WINNING TOGETHER

A GUIDE TO CORPORATE-STARTUP COLLABORATIONS

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Innovation is changing; big corporates are waking up to the fact that startups, especially digital and tech businesses, are disrupting whole industries from the bottom up. Forward-looking corporates see startups not as a threat, but as potential partners to create more value for their company, consumers and sectors. One of the best ways to harness these benefits is setting up structured startup programmes.

Based on our work, we identified three important steps that help corporate executives and managers identify suitable programmes to work with startups:

STEP 1 Clarify your objectives

The following four objectives tend to be the key reasons for corporates to set up startup programmes.

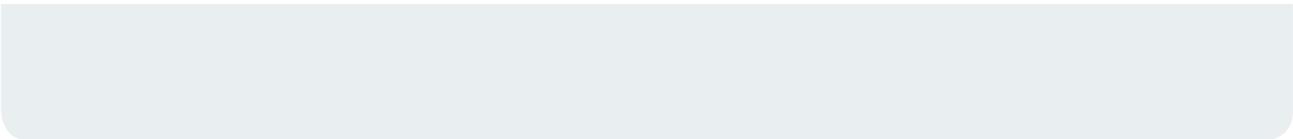
- Rejuvenating corporate culture, to create an entrepreneurial mindset among employees.
- Innovating big brands, to attract customers, partners and talent.
- Solving business problems, quicker and at lower risk.
- Expanding into future markets, by accessing new capabilities or channels.

STEP 2 Consider the programme options

To help you identify suitable programmes, we developed the framework below to indicate which programme types tend to be most suitable to achieve the four key objectives.

Collaboration framework, indicating how common types of startup programmes tend to deliver against key objectives to work with startups. Darkness of the field indicates stronger suitability to satisfy key objectives.

		Objectives			
		Rejuvenate corporate culture to create an entrepreneurial mindset among employees	Innovate big brands to attract customers, partners and talent	Solve business problems quicker and at lower risk	Expand into future markets by accessing new capabilities or channels
Common programmes to engage with startups	One-off events (competitions such as hackathons)	Dark	Dark	Light	Light
	Sharing resources (free tools; co-working spaces)	Light	Dark	Light	Light
	Business support (accelerators; incubators)	Dark	Dark	Light	Light
	Partnerships (product co-development; procurement from startups)	Light	Light	Dark	Light
	Investments (corporate venturing)	Light	Light	Light	Dark
	Acquisitions (acqui-hire and buying startups)	Light	Light	Dark	Dark



STEP 3 Connect available resources

Each corporate, medium-sized or large, has resources to leverage and set up startup programmes. These may include products, cash and staff time as well as external resources by partnering with other organisations (other corporates, accelerators, consultants etc.).

Designing your programme

- ① Carefully consider your objectives to engage with startups.
- ② Select the programme(s) that best deliver on these objectives.
- ③ Secure board-level sponsorship.

Measuring your programme

- ④ Develop key performance indicators.
- ⑤ Capture data and feedback continuously to iterate the model.

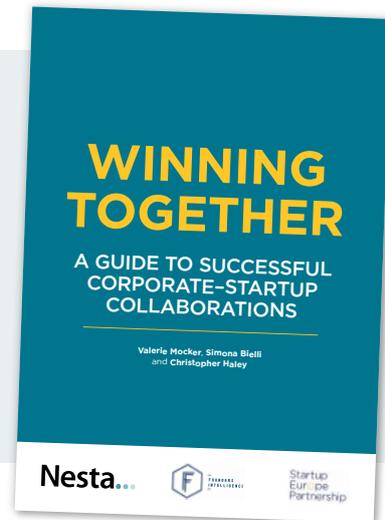
Implementing your programme

- ⑥ Hand startup programmes to people with an entrepreneurial mindset.
- ⑦ Allocate an internal champion with decision and budget power.
- ⑧ Create a publicly visible, single access point for startups.
- ⑨ Scout internationally to attract the best startups and technology.
- ⑩ Make it easier for startups to work with you.

What's next – three steps to getting started today

- **Talk to people who already work with startups** for inspiration and advice, be they in other corporates, the growing ecosystem of organisations supporting startups or entrepreneurs themselves.
- **Define your objectives to work with startups.** Our framework will help you identify a range of suitable programmes.
- **Start with a small-scale programme pilot**, iterate and then scale up.

For more information and case studies that clearly illustrate the transformative benefits of working with startups for corporates read the full report: *Winning together: a guide to successful corporate-startup collaborations.*



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