

3 APRIL 2019
Newark Delaware

Innovation Roundtable®
Workshop hosted by



Internal and External Startups & Scaleups

Building Internal Gamechanging Innovations
and Collaborating with External Startups
– and Getting Scaling Right



PRESENTATIONS



Creative Technologies
Worldwide



PAUL CAMPBELL

Chief Innovation Officer,
Gore Innovation Center



DAN SNUSTAD

Technical Director
Corporate Research
Materials Laboratory



Columbia Business School
AT THE VERY CENTER OF BUSINESS™



RITA McGRATH

Strategy Professor,
Thinkers50 Award
Winner



BRIGHT SCIENCE. BRIGHTER LIVING.



PIETER WOLTERS

Managing Director
DSM Venturing and VP
DSM Innovation Center



We create chemistry



JACOB GROSE

Investment Manager,
Head of Boston Office



TOPICS

Scaling and Transitioning New Business Creation Initiatives: Encouraging New Ideas and Startups from Within • Nurturing an Innovation Culture with the Freedom for Intrapreneurs to Create Internal Startups • Getting Divisions and Business Units to Invest in Ideas and Startups • Assessing the Readiness of Startups to Transition to Operating Units • Gamechanging Innovation Practices

Startup Collaboration and Corporate Venturing: Enabling Startup Partnerships by Becoming More Agile and Adapting Processes to Be at the Speed of Startups • Forming & Scaling Partnerships and Identifying & Validating Synergies Early • Addressing the Challenges in Startup Collaboration by Building Bridges Between Cultures with Longer-Term Horizons • Getting the Right Investor Syndicate to Fund the Startups to Meaningful Inflection Points • Working Successfully with Startups by Managing Expectations and Ensuring Startup Secrets Are Safe • Putting Financial and Strategic Objectives on Equal Footing for Corporate Venturing • Making a Success of Corporate Venturing by Focusing on the Exit from Day One and Managing Conflicts





AGENDA OUTLINE

08:30 am - 09:00 am Registration & light breakfast
09:00 am - 04:30 pm **Workshop** (incl. lunch and coffee breaks)

Gore • **Secrets of Successful Corporate-Startup Partnerships: Forming and Scaling Partnerships, Identifying Synergies**
Paul Campbell • Chief Innovation Officer, Gore Innovation Center

Roundtable Discussion I: Choice between: 1) Radical innovation transition readiness, with Prof. Gina O'Connor; and 2) Insights and challenges in scaling new business initiatives and collaborating with external startups

3M • **New Business Ventures: A Separate Unit for Driving Growth Outside the Core, Taking a Lean and Agile Approach**
Dan Snustad • Technical Dir. Corporate Research Materials Laboratory

Columbia Business School • **Building a Proficiency for Gamechanging Innovation and Growth**
Rita McGrath • Strategy Professor, Thinker50 Award Winner

Roundtable Discussion II: Choice between: 1) Radical innovation transition readiness, with Prof. Gina O'Connor; and 2) Gamechanging innovation, exercise by Prof. Rita McGrath; and 3) selection of topics

DSM Venturing • **Lessons Learned in Corporate Venturing – and in Scaling Startups**
Pieter Wolters • MD DSM Venturing & VP DSM Innovation Center

BASF Venture Capital • **Finding the Right Approach to Corporate Venturing and Making a Success of Working with Startups**
Jacob Grose • Investment Manager, Head of Boston Office

Panel & Plenary Feedback on Exercises

04:30 pm - 05:30 pm Drinks on the premises
05:00 am - 06:00 pm Tours



TOUR

At the end of the day, participants will have the opportunity to join a 1-hour guided tour of **Gore's Capabilities Center**.

Each group will be guided by an Associate, sharing his or her own stories while highlighting Gore's heritage, the company's commitment to fitness-for-use, and its broad range of capabilities and applications.

Registrations for the tour will open in mid-March – event participants will be notified by e-mail before registrations open.



3 APRIL 2019 • Newark, Delaware

Internal and External Startups & Scaleups

Building Internal Gamechanging Innovations and Collaborating with External Startups – and Getting Scaling Right



W. L. Gore & Associates, Inc.
The Barksdale Site
1901 Barksdale Road,
Newark, DE - 19711, USA
✈ Philadelphia 40min • New York 2h

Venue, directions, parking and recommended hotels on p. 7-8

NETWORKING DINNER

On **Tuesday 2 April**, the evening before the workshop, attendees will have the opportunity to meet for dinner (at own expense) at **La Casa Pasta**, offering authentic Italian rustic cuisine.

Details & registration info on p. 5 (NB: register by 25 March)





PAUL CAMPBELL

Chief Innovation Officer,
Gore Innovation Center



Secrets of Successful Corporate-Startup Partnerships: Forming and Scaling Partnerships, Identifying Synergies

Corporations continue to struggle with external collaboration because they apply internal mindsets to external innovation. Paul Campbell will introduce secrets of success for corporate-startup partnerships and will provide examples:

- Forming and scaling partnerships – change internal structures and approaches to become more agile
 - Deconstructing legal, procurement, supply chain and similar processes to operate at the speed of startups
 - Dedicating the right resources at the right time
 - Identifying champions
- Identifying synergies earlier to accelerate scaling and transitioning of startups with Minimum Viable Synergies ©
 - Looking for the earliest point to validate the collaborators are better off together
 - Saving time and money by validating up front that synergies are feasible, i.e. technical, supply chain, customer access and business model feasibility

Roundtable Discussion I: Exercises & discussions at tables of 5-8 people. Attendees select one of the following options:

1. **Assessing radical innovation transition readiness** • *facilitated by Professor Gina O'Connor*. Groups will rate a dozen uncertainties and discuss selected ones related to transitioning internal startups from R&D or incubation units to a new or existing business unit.
2. **Insights and challenges**. Each attendee makes an illustration or writes a text to summarize or highlight a key aspect or problem in scaling new business initiatives and collaborating with external startups. The group discusses the input one person at a time. Discussion tables will be divided into B2B, B2C and B2B2C.



DAN SNUSTAD

Technical Director
Corporate Research
Materials Laboratory



Building a Culture of Innovation that Encourages New Ideas and Startups from Within

3M has a long-standing innovation culture that encourages employees to work on new technology ideas and create internal startups. Dan Snustad will explain the mechanisms that make this culture possible:

- Building an active innovation collaboration culture internally rather than placing innovators in a separate unit
- Allowing 15% of employees' time to be spent on developing ideas, technologies, or new applications for technologies existing in other parts of the firm
- Grants and funding of idea proposals & startups at 3M – and ultimately getting divisions and business units to invest in them



RITA McGRATH

Strategy Professor,
Thinkers50 Award Winner



Building a Proficiency for Gamechanging Innovation and Growth

Increasingly, the world of strategy and the world of innovation are becoming inextricably intertwined as organizational leaders realize that competitive advantages need to be continuously renewed. Building a proficiency at continuous innovation is therefore not optional. In all too many companies, however, dysfunctional practices interfere with the introduction of a continual flow of new opportunities

into the market. Innovation is often episodic, depending on the whims of a few influential people rather than being institutionalized. Powerful people can refuse to release resources for innovations they find threatening or destabilizing. Innovations can be squeezed into structures intended for different businesses entirely. People can fight to prove they are right rather than learning from experience. The presentation will include references to:

- Governance and funding structures
- Portfolio management
- Discovery driven planning processes
- Designing intelligent failures
- Critical leadership roles

Rita Gunther McGrath, Professor at Columbia Business School, is regarded as one of the world's top experts on strategy and innovation with particular emphasis on developing sound strategy in uncertain and volatile environments. Her ideas are widely used by leading organizations throughout the world, who describe her thinking as sometimes provocative, but unfailingly stimulating. She fosters a fresh approach to strategy amongst those with whom she works. Thinkers50 presented Rita with the #1 award for Strategy, the Distinguished Achievement Award, in 2013. Rita is in their top ten global list of management thinkers overall. She has also been inducted into the Strategic Management Society "Fellows" in recognition of her impact on the field.

Roundtable Discussion II: Three parallel sessions:

- 1. Assessing radical innovation transition readiness** • *facilitated by Professor Gina O'Connor.* Groups will rate a dozen uncertainties and discuss selected ones related to transitioning internal startups from R&D or incubation units to a new or existing business unit.
- 2. Gamechanging Innovation** • *exercise by Professor Rita McGrath.* Groups will rate and discuss a dozen uncertainties related to transitioning internal startups from R&D or incubation units to a new or existing business unit.
- 3. Selection of topics.** Attendees select their favorite topics from a list of discussion questions within the overarching themes of the day, formed using the inputs from the first roundtable discussion.



PIETER WOLTERS

Managing Director DSM
Venturing and VP DSM
Innovation Center



Lessons Learned in Corporate Venturing – and in Scaling Startups

Pieter Wolters will share insights on how to make a success of corporate venturing and address the challenges in startup collaboration. Pieter will also share his experiences in how to scale startups.

- Building bridges between the fast startup culture and DSM as a larger company with longer term horizons
 - This requires a corporate venture team of: (former) startup entrepreneurs/founders, (former) financials investors, as well as DSM people
- Focusing on the "exit" from day one (strategic as well as financial outcome)
- Managing the inherent conflict of corporate venturing: fiduciary responsibility on the board is with the startup, venturing unit is part of DSM
- Scaling up – making sure that the following is in place:
 - Getting the right investor syndicate around the table to fund the startups to meaningful inflection points where the startup becomes attractive to a next strategic or financial audience
 - Staffing startups both with people who have done it before and people who have new insights & ideas
- Experiences from working with a local Boston incubator Greentown Labs to quickly source several deals with solar startups



JACOB GROSE

Investment Manager,
Head of Boston Office,
BASF Venture Capital



Finding the Right Approach to Corporate Venturing and Making a Success of Working with Startups

Jacob Grose will explain how BASF Venture Capital has evolved and how the unit works with startups:

- The evolution of BASF Venture Capital from its inception in 2001
 - From fund investments to direct investments
- Moving beyond the need for business unit endorsement and other rules
- Putting financial and strategic objectives on equal footing
- During the 2000s investments were mostly in materials and energy, but this has shifted, and recently digital

- plays a key role
- Working successfully with startups
 - Since it is difficult for startups to get access to the right people within BASF, the Venture Capital group has a key role to play as go-between
 - Differences in clock speed and quality control hurdles etc. imply a need to manage expectations about how fast things move and how soon there is revenue
 - To ensure startup secrets are safe there is a firewall between Venture Capital and the rest of BASF and no confidential information is passed on internally
- Scaling startups
 - There is always a question to startups about how to achieve scale and it is important to identify startups that can attract the needed funding
 - Investments do not have the end-goal of acquisition – indeed it would be counterproductive to invest and drive up value only to acquire at a higher price

Joint Q&A and Panel on corporate venturing: Panel discussion and joint Q&A with Pieter Wolters (DSM) and Jacob Grose (BASF) on the themes of corporate venturing, scaling startup and collaborating with them.

Plenary feedback on exercises: Prof. Rita McGrath (Columbia Business School) and Prof. Gina O'Connor (Babson College) will present the insights emerging from the roundtable discussion exercises.

TOUR

At the end of the workshop, participants will have the opportunity to join a **1-hour guided tour of Gore's Capabilities Center** (from 5:00 to 6:00 pm).

Each group will be guided by an Associate, sharing his or her own stories while highlighting Gore's heritage, the company's commitment to fitness-for-use, and its broad range of capabilities and applications. This experience combines media and hands-on demonstrations to provide an understanding of Gore's products and an appreciation for their Culture, including the desire to solve problems by applying deep science and understanding and leveraging their Core Technologies.

Registrations for the tour will open in mid-March – registered event participants will be notified by e-mail.



DINNER THE EVENING BEFORE THE EVENT



On **Tuesday 2 April**, the evening before the workshop, attendees will have the opportunity to meet for dinner (at own expense) at the restaurant **La Casa Pasta**, offering authentic Italian rustic cuisine.

Participants can meet at the bar from **6:45 pm**; the dinner will start at **7:45 pm**.

3 course meal including 2-hour beer & wine bar, soft drinks, iced tea & coffee: \$65. **Please register and pay by 25 March at:** innoround.co/dinners

La Casa Pasta
120 Four Seasons Pkwy, Newark, DE 19702
lacasapasta.com

We recommend the following readings with insights and cases related to the workshop themes:

#Startup Collaboration

- [Corporate-Startup Collaboration: Building Win-Win Partnerships](#)
Innovation Roundtable® Research Team, 2018 – LinkedIn Pulse – Free access
- [What BMW's Corporate VC Offers that Regular Investors Can't](#)
Gregor Dimmy et al., 2017 – Harvard Business Review – Free access**
- [Big Companies Should Collaborate with Startups](#)
Eddie Yoon & Steve Hughes, 2016 – Harvard Business review – Free access**
- [Corporate Accelerators: What's in It for The Big Companies?](#)
Zack Weisfeld, 2016 – Forbes – Free access
- [How the Geography of Startups and Innovation Is Changing](#)
Richard Florida & Ian Hathaway, 2018 – Harvard Business review – Free access**
- [Scaling Together Overcoming Barriers in Corporate-Startup Collaboration](#)
Siddharth Bannerjee et al., 2016 – NESTA – Free access
- [Innovation Is as Much About Finding Partners as Building Products](#)
Chandra Gnanasambandam & Michael Uhl, 2017 – Harvard Business review – Free access**

#Scaling & Transitioning

- [How to Know If a Spin-Off Will Succeed](#)
Herman Vantrappen & Enrico Polastro, 2015 – Harvard Business Review – Free access**
- [How Separate Should a Corporate Spin-Off Be?](#)
Andrew Campbell, 2014 – Harvard Business Review – Free access**
- [Assessing Transition Readiness for Radical Innovation](#)
Gina C. O'Connor et al., 2002 – Research Technology Management – Free access

* You can register as a Site Member on sloanreview.mit.edu and access up to 3 articles for free each month, additional articles at USD 6.50 each. Yearly subscription with unlimited access to articles: USD 75.

** HBR.org allows unregistered users to access up to 3 articles for free every month. You can also register for free and get access to up to 6 articles per month.

VENUE

W. L. Gore & Associates, Inc. The Barksdale Site

1901 Barksdale Road, Newark, DE - 19711, USA



From Philadelphia International Airport:

The best way to reach the venue is by taxi or car (estimated time: **40 min** - up to 1h during rush hour)

From Philadelphia and Wilmington:

The venue is located 45 miles southwest from Philadelphia city (approximately 1h drive) and 17 miles southwest from Wilmington (approximately 25 min drive).

From New York:

It takes approx. 2.5 hours by car from New York (Manhattan / JFK Airport) to the Barksdale Site. You can book a car transfer from New York using Concord Worldwide: +1-732-577-0023 – ConcordeWorldwide.com

From Newark, NJ Airport (EWR):

There is an Amtrak Service from Newark NJ Airport to Wilmington, DE Amtrak Station. This takes approx. 1 hour 30 min and there are two trains each hour. From Wilmington it is a 30 min taxi journey to Newark and the Barksdale Site. You can use Delaware Express: +1-800-648-5466 – delexpress.com for the transfer or get a taxi / Uber at the station. Alternatively, you can book a car transfer directly from Newark EWR Airport to Barksdale with Concorde Worldwide as above.



PARKING

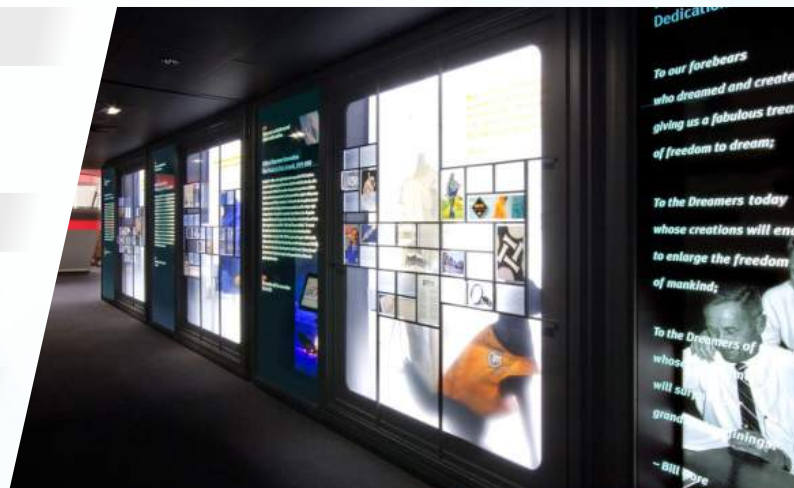
There is ample visitor parking available at the W.L. Gore Barksdale site.

INTERNET ACCESS

You will receive free WiFi access at the venue.


CONTACTS

For inquiries, please call us +45 4050 8686.




Recommended Hotels • Attendees can book rooms at special rates at the following hotels, all located close to the workshop venue. Please note that the special **rates are available for a limited amount of rooms and for a limited time**, therefore it is suggested that you reserve your room as soon as possible.

Embassy Suites by Hilton Newark Wilmington South ★★ ★ embassysuites3.hilton.com




- 654 South Collee Avenue, Newark, Delaware 19713
- 7 min (drive) to W.L. Gore; 38 min (drive) from Philadelphia Airport; 58 min (drive) from Philadelphia
- Single room: \$147 + 11% tax per night incl. breakfast
- To avail the special rate you can book the room at [this link](#). Please note that guests will be required to leave a valid credit card or a cash deposit for incidentals in the amount of \$50 with the hotel at the time of check-in. The special rate is available until the 1st of March.

Courtyard by Marriott Newark - University of Delaware ★★ ★ ★ marriott.com



- 400 David Hollowell Drive, Newark, Delaware 19716
- 7 min (drive) to W.L. Gore; 43 min (drive) from Philadelphia Airport; 56 min (drive) from Philadelphia
- King room: \$146 per night, incl. breakfast
- To avail the special rate you can book the room at [this link](#). The special rate is available until the 4th of March.


Holiday Inn Express & Suites, Elkton - University Area ★★ ★ ihg.com



- 1570 Elkton Road, Elkton, Maryland 21921
- 7 min (drive) to W.L. Gore; 37 min (drive) from Philadelphia Airport; 56 min (drive) from Philadelphia
- Queen suite: \$119 + 12% tax per night incl. breakfast
- To avail the special rate you can book the room at [this link](#). Make sure IRT is entered on the group rate code. Payments made with a debit card require a \$150 refundable cash deposit. Security Deposit will be returned upon inspection of room at time of check out. The special rate is available until the 11th of March.

Additional Hotels • Other hotels close to the venue (no special rates / booking agreements, thus price and availability may vary. Reservations through booking portals or the hotel's website.

SpringHill Suites by Marriott Newark Downtown ★★ ★ ★ ★ marriott.com



- 402 Ogletown Road, Newark, Delaware 19711
- 9 min (drive) to W.L. Gore; 35 min (drive) from Philadelphia Airport; 56 min (drive) from Philadelphia
- Single room: from \$167 per night
- Reservation on the hotel's website or booking portals

Homewood Suites by Hilton Newark-Wilmington South Area ★★ ★ homewoodsuites3.hilton.com



- 640 South College Avenue, Newark, Delaware 19713
- 9 min (drive) to W.L. Gore; 38 min (drive) from Philadelphia Airport; 58 min (drive) from Philadelphia
- Standard room: from \$193 per night
- Reservation on the hotel's website or booking portals



The leading network **exclusively** for innovation executives in large multinational companies

Innovation Roundtable® facilitates **connections** between innovation managers in a setting where they can **learn** about best practices from executive speakers and leading experts, discuss selected innovation topics, and **share** experiences with peers.

Our events, **attended by 150-200 innovation executives**, provide a unique source of inspiration and new ideas for managers and help them create an even stronger foundation for innovation in their firms.

OUR EVENTS IN THE US

Join a unique global network of corporate innovation executives

Innovation Roundtable® has been active for **over 10 years** in Europe – and since 2016 our network has expanded in the US, with past events hosted by Bosch, IBM, Gore, and P&G, each attended by over 150 corporate innovators.

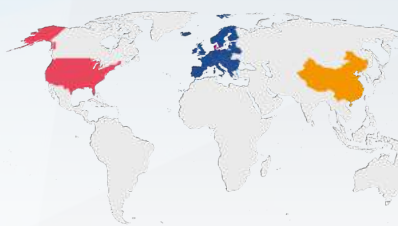
Our corporate membership plans allow attendance to events in one or more regions by **up to 3 delegates**, enabling different colleagues to attend events on topics of specific relevance to them.

For further information on how to **become a member** of our network and join our upcoming events in the US, please contact us at: info@innovationroundtable.com

2 APRIL 2019 Newark, DE Workshop hosted by GORE Creative Technologies Worldwide	Ambidextrous Organization & Culture Building the Organization and Nurturing the Culture for New Businesses – Alongside the Core	3 APRIL 2019 Newark, DE Workshop hosted by GORE Creative Technologies Worldwide	Internal and External Startups & Scaleups Building Internal Gamechanging Innovations and Collaborating with External Startups – and Getting Scaling Right
26 JUNE 2019 Chicago, IL Workshop hosted by facebook	Culture of Agility, Connection and Collaboration Scaling an Agile Innovation Culture and Nurturing Collaboration, Generosity, Openness, & Cross-Functional Teamwork	27 JUNE 2019 Chicago, IL Workshop hosted by facebook	Innovating for New Growth & Adapting Ecosystems Creating Gamechanging Innovation and Harnessing Ecosystems & Startups
16 OCTOBER 2019 New Brunswick, NJ Workshop hosted by Johnson & Johnson	Digital Innovation, IoT and Emerging Technologies Creating Digital Services and Leveraging Connectivity & New Tech (AI, Blockchain, AR, 3D Print)	17 OCTOBER 2019 New Brunswick, NJ Workshop hosted by Johnson & Johnson	Design Thinking and Lean Startup Applying the Principles of Design Thinking, Lean Startup and Agile

2019 • OUR EVENTS

FEBRUARY / MARCH		APRIL		MAY		JUNE					
26 FEB	BOSCH Stuttgart	Digital Transform. and Agile Organization	2 APR	GORE Newark, DE	Ambidextrous Organization and Culture	14 MAY	BAKER HUGHES London	Culture of Innovation & Customer Centricity	12 JUN	Allianz Berlin	Digital & Organizational Transformation
27 FEB	BOSCH Stuttgart	Creating and Scaling New Businesses	3 APR	GORE Newark, DE	Internal & External Startups and Scaleups	22 MAY	IBM Milan	AI, Blockchain, QC and Technology Foresighting	13 JUN	Allianz Berlin	Internal & External Startups for New Business Creation
19 MAR	AIRBUS Toulouse	Digital Services and Business Model Innovation	10 APR	PHILIPS Amsterdam	AI, Quantum Computing & Digital Experiments	23 MAY	IBM Milan	Co-Creation with Big & Small Players	26 JUN	facebook Chicago, IL	Culture of Agility, Connection and Collaboration
20 MAR	AIRBUS Toulouse	Design Thinking, Lean Startup and Agile	11 APR	PHILIPS Amsterdam	Portfolio Mgmt & Prototyping in the Front End				27 JUN	facebook Chicago, IL	Innovating for New Growth & Adapting Ecosystems
			24 APR	Microsoft Beijing	Disruptive Innovation & Tech Trends						
			25 APR	Microsoft Beijing	Leveraging Startups to Drive Innovation						
SEPTEMBER		OCTOBER		NOVEMBER							
4 SEP	INNOVATION ROUNDTABLE Shanghai	Digital & Business Model Innovation	9 OCT	edf Paris	Collaborative Culture and Leadership	5-7 NOV	Innovation Roundtable® SUMMIT 2019 Copenhagen		27 NOV	BASF Ludwigshafen	Disruptive Innovation and Circularity
5 SEP	INNOVATION ROUNDTABLE Shanghai	Culture of Speed & Experimentation	16 OCT	Johnson & Johnson New Brunswick, NJ	Digital Innovation, IoT & Emerging Technologies	27 NOV	BASF Ludwigshafen	Startup Scouting and Ecosystems	28 NOV	BASF Ludwigshafen	Startup Scouting and Ecosystems
24 SEP	P&G Frankfurt	Value Creation with Connected Products & IoT	17 OCT	Johnson & Johnson New Brunswick, NJ	Design Thinking and Lean Startup						
25 SEP	P&G Frankfurt	Lean & Agile at Scale									



Learn more about our network and upcoming events on innovationroundtable.com

