Key takeaways
- Use open innovation to identify new business opportunities
- Characterize your current business model, and its strengths and weaknesses
- Generate potentially successful new business model designs in a corporate setting
- Test business models early to increase the chances of success
- Recognize internal "Innovation Killers" inside large companies and overcome them
- Validate potential new ideas and potential partners
- Collaborate effectively with start-up firms and internal entrepreneurs

Session Objectives

Open Innovation
- Differentiate between an open and closed innovation system
- Discuss the business model improvement continuum
- Examine the differences between a startup vs. a big corporation

Lean Startup Theory and Corporate Practice
- Compare different organization structures and strategies
- Identify different types of corporate innovation
- Describe the lean startup process

Business Model Canvas and Customer Development
- Understand the value and use of the Business Model Canvas
- Identify customer discovery practices
- Define customer interview best practices

External Customer Interviews, Round 1:
- Application Work: Apply customer interview best practices by conducting interviews with real customers

Your Business Model and Internal Customers: Aligning Power & Politics
- Understand the role power plays in impeding or supporting innovation
- Document likely sources of resistance to your innovation agenda
- Assess where power sits in your company
- Identify strategies to build power for innovation, and overcome internal resistance

Case Presentations from Telefonica and General Mills Corporate Innovation Executives:
- Describe how large companies successfully use lean startup methodology to support innovation
- Examine the process through which these large organizations embraced lean startup

Metrics that Matter in Integrating Innovation + Investment Readiness Level
- Evaluate the three categories of metrics important to innovation efforts
- Use methodologies to apply each of the three metrics to your innovation efforts

Birds of a Feather Business Model Canvas & Interview Review & 2 Minute Report Outs:
- Work with a team to analyze and modify a Business Model Canvas
- Apply your growing knowledge to others' Business Model Canvases
- Prepare an engaging presentation of your findings

External Customer Interviews, Round 2, and Sponsor Interviews
- Application Work: Apply customer interview best practices by conducting interviews with real customers
- Sponsor interviews are intended to solicit internal support, and identify key issues that must be achieved to sustain that support over time

How to Design an Effective Integration Plan for Your Venture
- Analyze strategies for successful business model innovation
- Create new venture business model canvases utilizing these strategies

Birds of a Feather Business Model Canvas & Interview Review & 2 Minute Report Outs
- Work with a team to analyze and modify a Business Model Canvas
- Prepare an engaging presentation of your findings

Synthesis and Barriers to Overcome
- Integrate learnings from the program and plan to successfully implement new methodologies in your organization
- Anticipate likely barriers, and develop plans to address these