



15.369 Corporate Entrepreneurship

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Career Reflections: your role

- **Internal Entrepreneur:**

- Crucial to find a champion (someone who believes in you)
- Define acceptable loss
- Take small steps, Act-Learn-Build

- **Manager:**

- Crucial to provide time and budget for the team
- Lend your own reputation

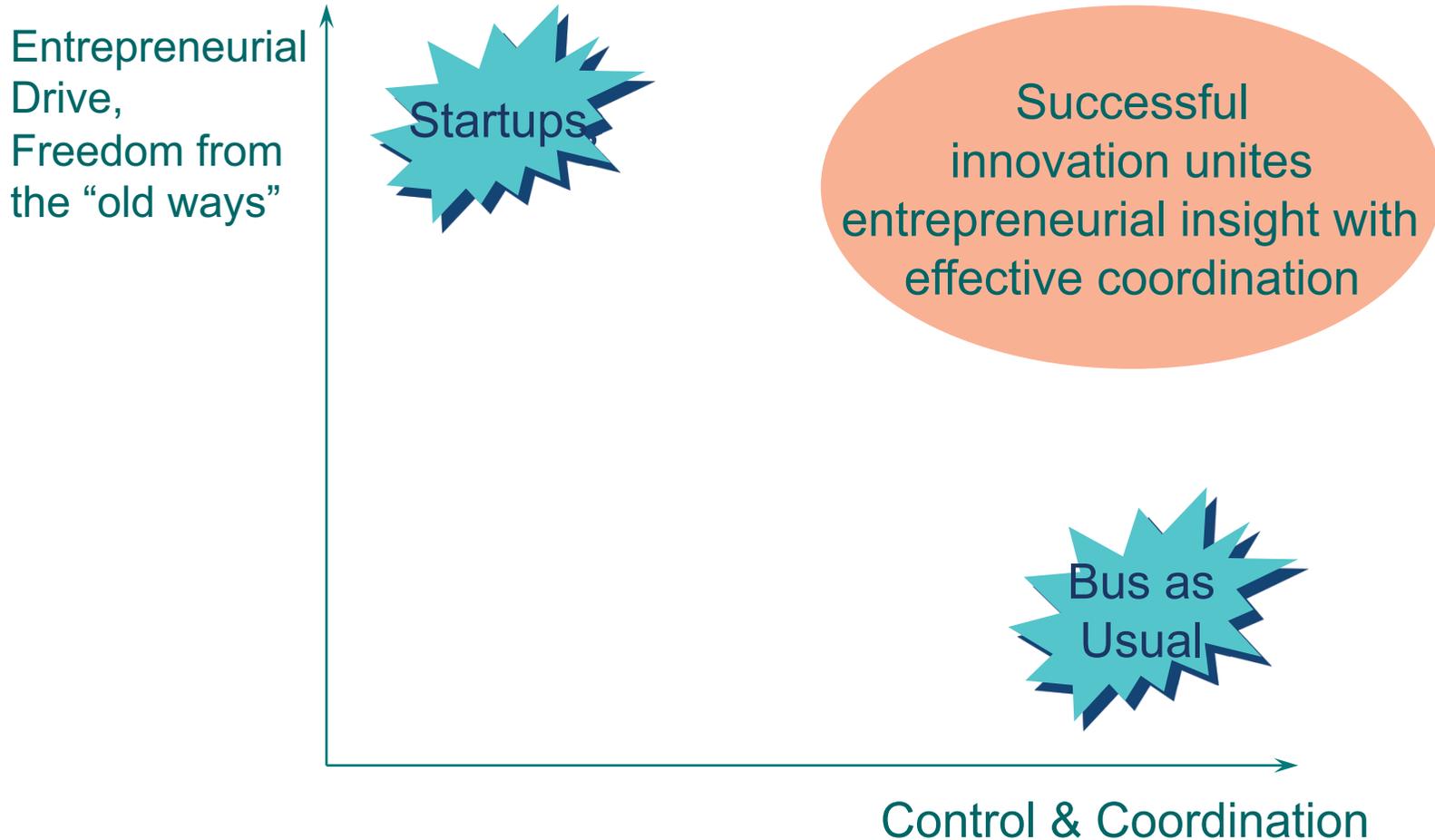
- **Executive:**

- Develop tolerance for failure
- Separate CE from the core
- Embrace difficulty of quantifying success

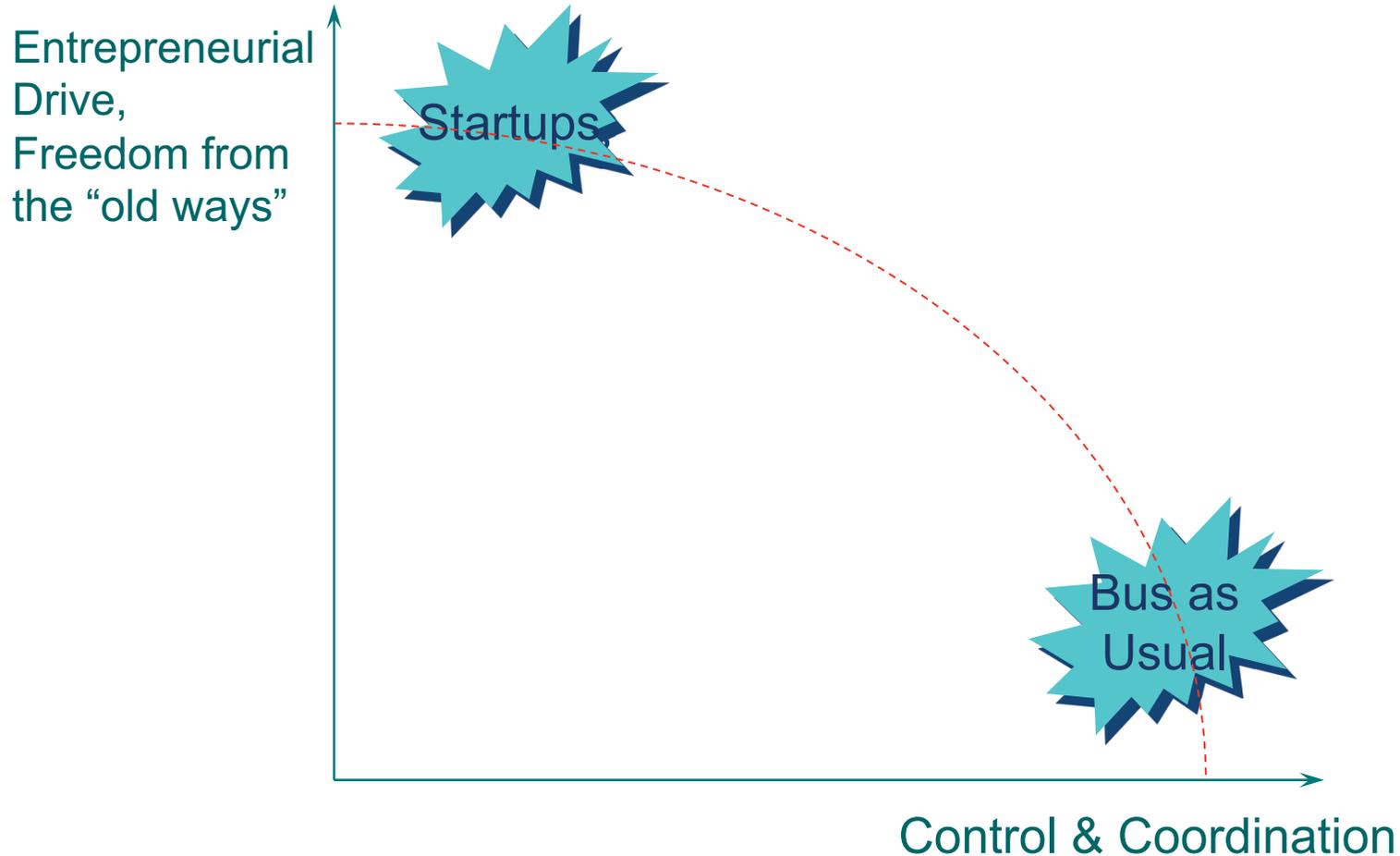
Career Reflections: Firm Strategy

- Firm-level strategies:
 - Open innovation strategies
 - Articulate innovation culture internally and externally
 - Small + Big = Speed and Scale

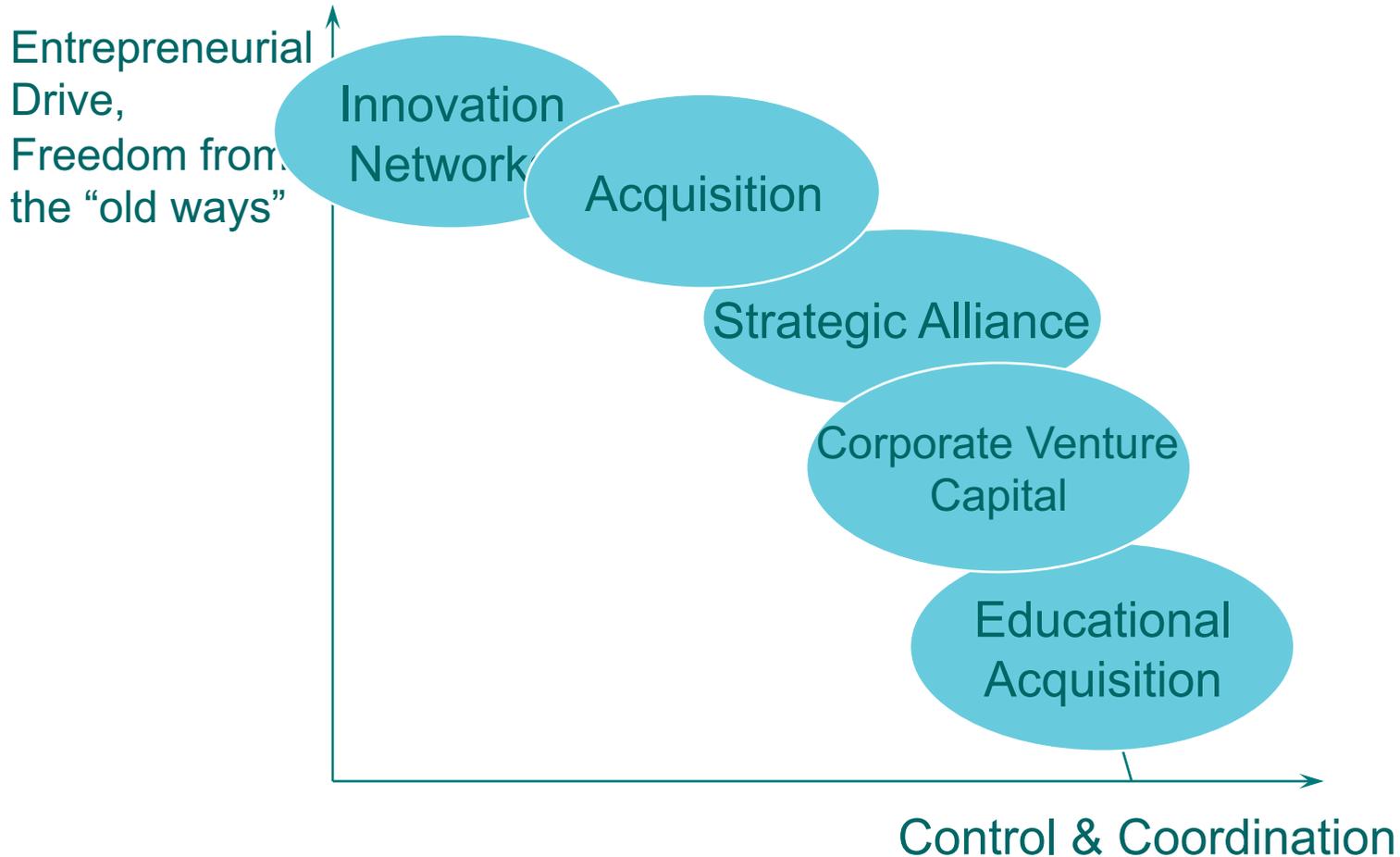
Traditional organizations focus either on *creativity* or *efficiency*



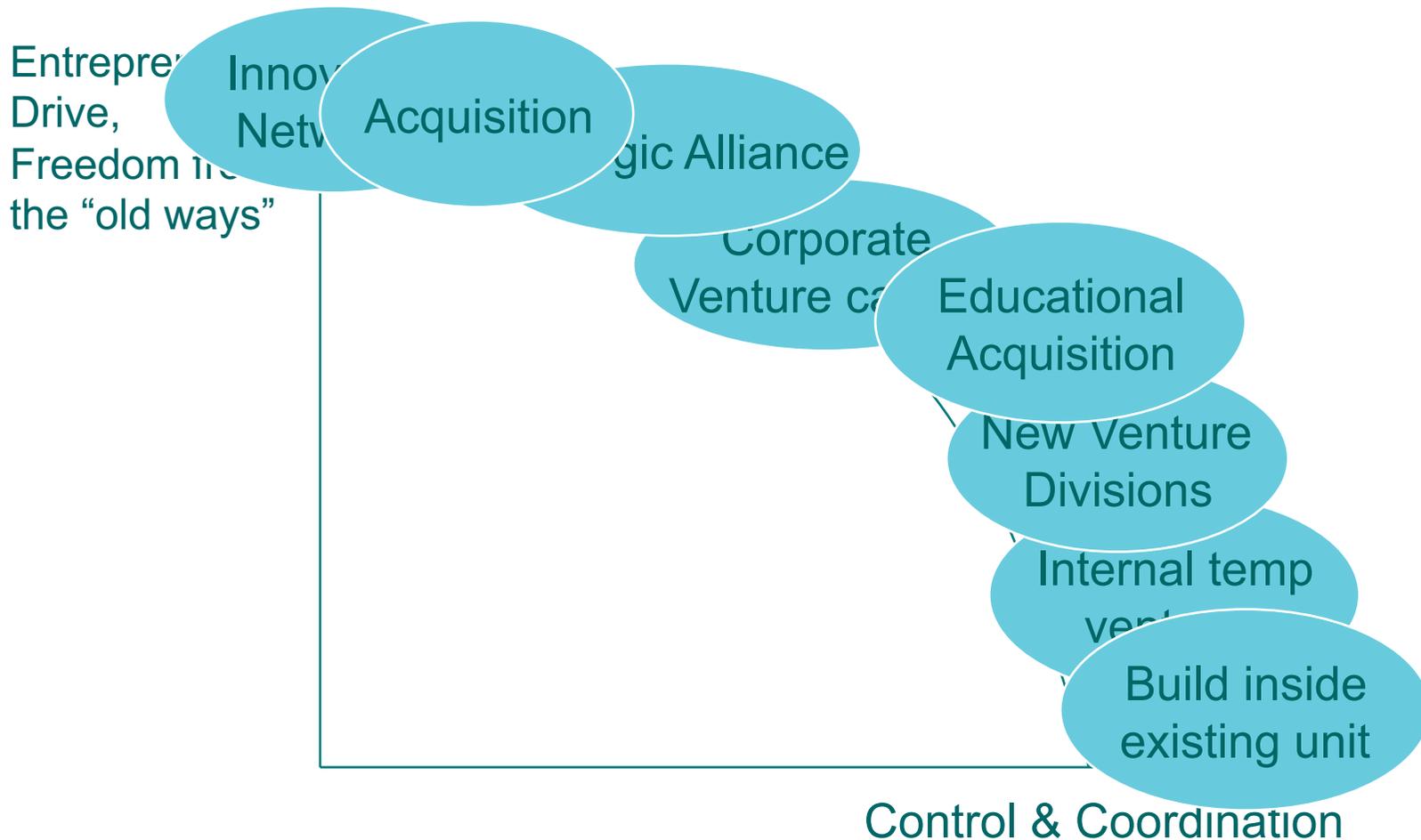
Reflecting real tradeoffs...



External Venturing Tools



Finally, since each organizational form provides value in different situations, leading entrepreneurial organizations maintain the capability to support a portfolio of innovative organizational choices!



Corporate Entrepreneurship is...

- ...about going into “the unknown” or “away from the core”
- ..about avoiding unnecessary risks as *an internal entrepreneur*:
 - Act-Learn-Build Model
- ...lending reputation and support *as a manager*
- ...supporting failure and innovation culture *as an executive*
-mixing old and new and internal and external *as a firm*

Corporate Entrepreneurship is...

- ... about choice under uncertainty
 - We can give you tools for analyzing choices
 - But there are no sure bets and no perfect performance metrics
- Planning and analysis are important
 - But you also have to allow great deal of experimentation
- Key role for the organization, and the entrepreneur or manager (you!) in nurturing it.

Thanks and good luck!

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