




## **Brief overview: *Corporate Innovation and Entrepreneurship* - Russell M. Knight - 1987**

- A Canadian study on how large Canadian corporations identify innovative ideas, evaluate them and allocate resources to support their development.
- 100 different companies with innovations from new products to new processes or systems. - 112 was found.
- Interviews from different levels in the company.
- Findings regarding innovations - Need of procedure + Stopped at divisional level but...



## Insights/challenges

- Two main insights for success- The environment + The innovating group
- Most important factor for the group is not entrepreneurial spirit but...
- Most important for the environment is not entrepreneurial spirit but...



## Options, reasons and pitfalls to innovation

- |                                  |  |                                 |
|----------------------------------|--|---------------------------------|
| 1. New strategic direction       | 1. Market pull   | 1. misreading the market        |
| 2. Initiative from below         | 2. Technology push                                       | 2. inadequate corporate support |
| 3. Autonomous business unit      | 3. Is there a champion?                                  | 3. Unrealistic expectations     |
| 4. Ordinary new product approach | 4. Who makes the go/no go decision?                      | 4. Inadequate planning          |
| 5. Acquisition                   | 5. How are normal ideas handled in the regular business? | 5. operational difficulties     |
| 6. Joint venture                 |  |                                 |
| 7. Independent spin offs         |  |                                 |



## Key Message / Lesson learned

- Corporate entrepreneurship can be effectively managed as well as mismanaged like any other corporate activity
  - Creating a prosperous environment
  - Failure is possible
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- Seeing the bigger picture
  - Not everything needs to be external
  - Some remarks - 36 years ago - Point of discussion (Amazon)