

Innovate with Startups

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Why Startups?

Startups can be found in almost all industries

More than 70% of all disruptive innovations came from startups

Source: [innosight](http://innosight.com) HBR.org

\$128B raised by VC-backed companies in 2015

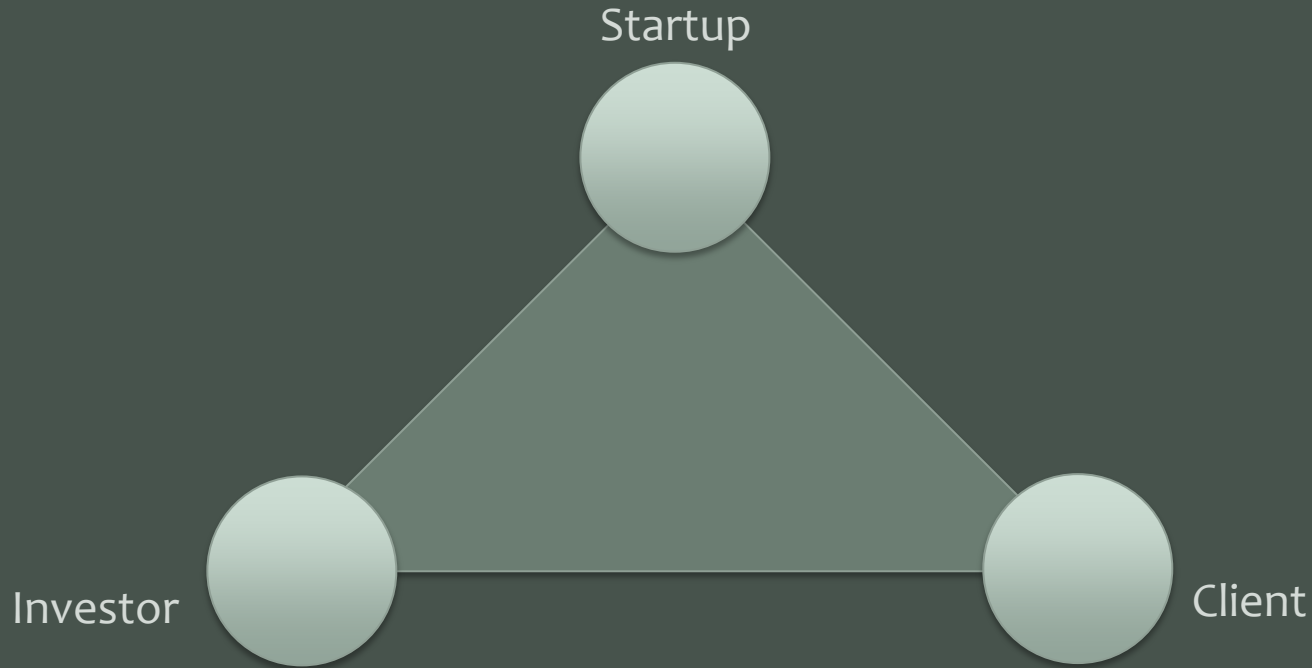
Source: [CBInsights](http://CBInsights.com)

What is your Objective?

Without Equity		With Equity		
0%		1-25%	50%	100%
Client	Cooperation	CVC	Joint Venture	M&A



The Startup Triangle



The Corporate as an Investor (CVC)

Corporate investment objective

strategic

financial

Link to
operationa
l capability

tight

Driving

Emergent

loose

Enabling

Passive

The Corporate as a Startup

Excubation

Innovation Labs

Lean Startup

Speedboats

Agile

Spin-Out

Customer Development

Intrapreneurship

The Venture Client Approach

