



HELSINKI UNIVERSITY OF TECHNOLOGY

Corporate Venturing- Building new businesses

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Key questions I have been interested in

- How is external corporate venturing (ECV) related to learning, capability building and innovation
 - Building venturing capability: (Keil 2004, JMS)
 - Disembodied experimentation and Capability building (Keil, George, and Autio, forthcoming, JMS)
 - ECV and different types of learning (Schildt, Maula and Keil, 2005, ETP)
 - ECV portfolios and innovation (Keil, Maula, Schildt and Zahra, 2008, SMJ)
- Antecedents and consequences of CVC syndication
 - Positioning in VC networks (Keil, Maula and Wilson, forthcoming, ETP)
 - CVC network position and discontinuity recognition (Maula, Keil and Zahra, WIP)



Key questions I have been interested in

- Learning from failed internal ventures
 - Capability Creation and Transformation in Internal Corporate Venturing (Keil, McGrath, and Tukiainen, forthcoming, OS)
 - Creating Value from Failure (McGrath, Keil, and Tukiainen, 2006, SMR)
 - The Value Captors Process (McGrath and Keil, 2007, HBR)



Some observations

- Corporations often look at the portfolio in addition to the individual initiative
- Business building seems to occur across individual initiatives by combining and integrating



What excites me at the moment?

- From homerun ventures to multi-move strategies
 - Venture/Expansion program rather than individual initiative as the focus of analysis
 - Dynamics of multiple coordinated moves rather than individual move as the focus
 - Embeds venturing into a broader innovation toolkit
 - Key question: How do firms execute coordinated sequences of expansion moves
 - Connects corporate venturing to a different set of theories (Competitive dynamics, multi-market competition, game theory)
 - Requires longitudinal case designs