15.369 CORPORATE ENTPRENEURSHIP
Research Term Paper

Here is some text you can use when making contact with your research site. You should edit as you see fit.

For all the familiar reasons, global interest in entrepreneurship is on the rise. Large corporations are beginning to explore how entrepreneurial thought and action can complement and enhance their innovation efforts. They are engaged in making themselves more skillful and friendly to these activities as a way to venture into unprecedented or unfamiliar places.

There are many definitions of corporate entrepreneurship (CE). For our purposes we define it as that part of innovation where you need *entrepreneurial* thought and action. CE can be thought of as that subset of a firm's innovation efforts where uncertainty and risk are high and human initiative and persistence, often individual, is essential. For a company as a whole this means unfamiliar, "far from core" activities such as new products, markets, geographies, technologies or business models. CE, however, is not limited to external or market interactions. It can also include actions to improve manufacturing and other processes or develop or improve other internal tools, even if not formally sponsored or sanctioned by management. Furthermore, "Corporate" is not limited to a particular legal form, but rather, any large organization whose primary activities are scaling, exploiting and execution.

I would like to have a 1 hour telephone conversations to discuss your firm's efforts in this area. Some of these might be *internal* to the firm (educational programs, parallel organizations or processes, incubators, innovation teams, innovation fairs, etc.) and others will be *external* (corporate venture capital, spinoffs, spin outs, joint ventures, strategic partnerships, etc.). Here are the topics I'd like to explore:

Background How is corporate entrepreneurship defined in your company, if it is defined at all? Why is it important? How does it link to or support a business strategy or intent? How widely is this importance known and accepted? How long has the firm been engaged in efforts to become more entrepreneurial?

Challenges What challenges have you encountered along the way? For example, existing structures, systems, processes, etc. that impede entrepreneurship. Application of inappropriate classical metrics. Cultural friction. How did you solve them or how are you working on them now?

What have you learned? For example, how to equip and enable individuals to act entrepreneurially? How leaders and managers can guide and support entrepreneurs and their projects? The role and work to be done by executives? What concepts, tools and methods have proved particularly valuable?

Finally, are you familiar with a project in a highly uncertain situation that succeeded because it showed the existence of an opportunity that was worth further pursuit, or showed efficiently that such an opportunity did *not* exist? Can we talk about the early stage, before you had much tangible evidence that the opportunity existed. How did the project get started? How was it managed? How were resources acquired? What metrics were applied? How were decisions made about the project, and by whom? Was there a point when management process or structure significantly changed?

Detailed questions for interviewer

We recommended that you not send this to interviewees in advance since it is so long and may scare them off.

1. How is corporate entrepreneurship defined in your company, if it is defined at all?
2. Why is it important to your firm? How does it link to or support a business strategy or intent? How widely is this importance known and accepted?
3. Who are the champions or leaders of the effort?
4. How long has the firm been engaged in efforts to become more entrepreneurial?
5. What challenges have you encountered along the way? How did you solve them or how are you working on them now?
6. How do you or did you address these specific challenges:
   - Existing structures, systems, processes, etc. that impede entrepreneurship.
   - Classical metrics that are inappropriate to entrepreneurial action, and specifically classical NPV financial metrics
   - Cultural attributes/conflicts
   - Managing organization change to accommodate entrepreneurial action
7. What else have you learned about corporate entrepreneurship, for example:
   - How to equip and enable *individuals* to act entrepreneurially
   - How to equip and enable leaders and managers to guide and support entrepreneurs and their projects
   - The role and work to be done by executives, general managers and other supporters
   - Concepts, tools and methods that have proved particularly valuable
8. Do you think our proposed structure is a good one for organizing the course? For students? For employers?
9. *(Optional)* Are you familiar with a project in a highly uncertain situation that succeeded either because it showed the existence or nonexistence of an opportunity that was worth further pursuit? Think about the early stage, before you had much tangible evidence that the opportunity existed.
   - How did the project get started?
   - In this "exploratory phase" how was it managed, if at all?
   - How were resources both tangible and other people acquired?
   - What plans, if any, were established and at what point?
   - What metrics, especially financial, were applied?
   - How were decisions made about the project, and by whom?
   - If dead ends were reached, what happened?
   - Was there a point when management process or structure significantly changed? For example, a formal project established or the project transferred to an operating division, spun out, etc.? How was that decision made and what was required for it to be made?
   - Was this venture an aberration or have other projects followed a similar path?

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