**Imperial College
Business School**

Imperial means
Intelligent Business

Replacing Seat Time: : Teaching Strategy in Hybrid and Online-Only Formats

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Agenda

Experience

Process

Timeline and Process

Design and Development

Challenges

Takeaways

Experience

Executive MBA

- Hybrid course
- Entrepreneurship and Innovation
- 15 hours: 2.5 days in-class teaching spaced out over 8 month period
  → changed to 2 days in-class teaching + 3 hour podcasts

Global MBA Online @ Imperial College Business School

- Fully Online course
- Corporate Innovation: co-developed with two others
- 10 weeks: One session/topic every week, 3-6 live online synchronous sessions

Timeline and Process

Before
- 9-10 months
- Course Prep + Development
- Work happens here
- Meetings, Training, Iteration

During
- 10 weeks + marking & feedback to students
- Managing student questions, learning activities, assignments
- Conducting synchronous online live sessions

After
- Take stock, evaluations
- Tweaks for next year

EdTech Unit, Bespoke Learning Platform (HUB)

Pre-course Design and development

Initial team meetings

- 2-3 meetings over 2-3 months
- Within-faculty, 1-on-1 with dedicated EdTech Specialist (Online Learning Designer)
- Introduction to technology platform and tools
- Content, overlap, assessment, order of sessions, outlines

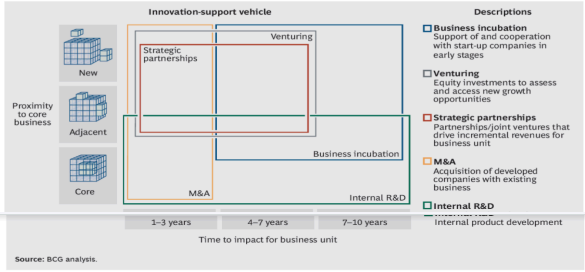## Intensive work on **each session** together with EdTech Specialist

- Outline
- Storyboard
- Screen tests/Scripting
- Filming

Examples
Outline

Session 7	Corporate venturing 1 (CVC, alliances/acquisitions) - Anu			Anu maybe you could have a look at min 9 to 19 where Harry describes the different internal initiatives to foster innovation inside Merck. Also relevant for Anu is min 30.36 to 37 where Harry describes the ideation channel
7.1	Intro + learning outcomes	"Intro learning outcomes - tbc"		Intro learning outcomes - tbc
7.2	Corporate Venturing	- Scripted video covering difinintions, terms - Introduce Merck as an example - Reflection on their own experiences of corporate venturing? Or ask them their thoughts on the set-up at Merck. - CVC investments (what are corporations doing?) - how are CVC investments different to corporate venturing? - classification tree		Intro to corporate venturing - definitions, terms, use the Merck video as an example - CVC investments (what are corporations doing?) - how are CVC investments different to corporate venturing? - classification tree
7.3	CVC investments	- define - objectives and aims and give some examples - scripted video - present the 5 ways of CVC - present in an interactive timeline. - 3 graphs showing trends of CVC investments vs VC. - why do you think corporations are doing this? Should they be acting as Venture Capitalists? Open discussion around CVC objectives. Share any experiences in their career of coming across CVC. - reading: Harvard Business Review - 'Corporate VCs are Moving the Goalposts'		
7.4	What are corporations doing? Case Study part 1	- introduce the activity in VIDEO to say what they will learn (objectives, structure, process of CVC; how CVC is different from VC) - Reading: Three vignettes case study (Intel MIcrosoft Xerox) -Group Work: Summarize the reading - one CVC programme on on each slide - Open discussion around questions - Anu to provide 2-3 questions	- WHat is the difference between VC and CVC objectives - What are the different objectives of the three programmes -How is the process different? - if . you had to put together a CVC programme, - video ontro to activity - structure and organisation - students to research two programmes - group activity. Anu to write core questions based on the objectives of the 2 corporations. - students to feedback ideas (possibly on slides) based on objectives of the diff programmes. Which is the better programme and which one will help its company to innovate more innovate? - feedback video from Anu to give her thoughts - refer to first/second wave where companies didnt use financial objectives etc. Now they use it to discipline themselves which actually works better. - Xerox, Microsoft, Intel - give them these companies. - research or reading on these companies. - In your groups consider what if you were going to structure
7.5	Case STudy Part 2	VIDEO: Anu to explain the research activity and to provide websites where to go and look for more information (Intel, Microsoft, Xerox?? - Individual Activity: How has the CVC programme changed in each case. Point out the key areas where you saw significant changes. - Feedbck Post-it activity (give them some guidance on the areas they should look for) - Group Discussion: If you were Ron Flores, knowing what you know now, how would you structure the CVC programme for the company? (question: What types of structure makes for a good CVC prgramme?)	- What are the different objectives of the three programmes	
7.6	Managing portfolio of startups	CaseStudy: Eli Lilly Group Discussion around questions that Anu will provide - Feedback video from Anu		-How is the process different?
7.7	The other side of the coin - what do ventures get?	- Question: Let's look at CVC investments from the point of view of the stratups - what are the pros and cons of accepting CVC investments for the startups? - Group discussion - Video feedback and summary of th epors and cons and the protection mechanisms that startups have used (Anu to summarise key ideas and provide some core examples. Anu to use shark paper as an example)		- if . you had to put together a CVC programme,
7.8		Summarize LOs		- video ontro to activity - structure and organisation

Examples
Storyboard

7.2	Time:	Page title: Corporate Venturing	Summary:

Video - introduction to corporate venturing

Video to be animated too, in particular, the video of the graphic below - it would be great to have it highlighted in colour when Anu talks about the different sections.

Video script

Let's examine corporate venturing and take a look at ways in which firms can become more innovative.
Investing in innovation is quite critical to a firm's competitive advantage. All firms seeking innovation engage in traditional approaches to R&D and business development.

However, they also engage in an increasing diversity of other activities to pursue innovation. Corporate venturing is the umbrella term for such activities that go beyond or outside the traditional approaches to corporate innovation in search for the next best thing. Corporate venturing refers to corporate entrepreneurial and innovative efforts that may result in the creation of new businesses for the organization.

Corporate venturing activities may be done internally or externally to the organization.

As an **internal activity,** corporate venturing aims to foster an entrepreneurial mindset and generate entrepreneurial activities within the firm by incentivizing and enabling employees to create new ideas and new ventures internally. This is usually done by providing seed funding or other resources for employee ideas. Eventually, these ideas might lead to businesses that become part of the organization's business units, set up as a new business unit, or, spun out as an independent venture. Examples of such initiatives are innovation labs operated within companies.

On the other hand, external corporate venturing attempts to identify as well as access external sources of ideas and innovation. Such activities usually result in an autonomous or a semi-autonomous entity that typically resides outside the organization. Some examples are corporate venture capital, incubators, accelerators, and strategic partnerships.

The purpose of all these activities is to enable firms to search for innovation that can complement their internal R&D efforts and speed, and agility in innovating.

The diagram shows a BCG analysis of different innovation tools that enable companies to pursue a well-rounded innovation agenda which covers growth in their core business domains, growth in business domains that are adjacent to or somewhat related to their core businesses, and growth in business domains unrelated to their core, that is, in areas completely new to the company. Depending on the approach followed, whether it is business incubation or traditional R&D or strategic partnerships, the projects that the company will be involved in are likely to have different time horizons for maturity. These innovation tools allow firms to search and engage with new ideas outside their core businesses and different companies in different industries will use their own mix of innovation tools.

[SHOW FIGURE ON THE DIFFERENT TYPES OF ACTIVITIES - change title]

Corporate accelerators in the context of corporate innovation

Flat text

Let's look at an example of a company that has invested time in external and internal corporate venturing. Let's listen again to Harry Aubrey from Merck this time explaining how they approach corporate innovation initiatives through their global innovation ecosystem.

Video

https://vimeo.com/edtechlab/review/330961643/c4f981105a

¶
~~Different organizations often use these different tools simultaneously. Take a look at the video of Merck's executive explaining Merck's corporate innovation initiatives. Minute 9.23 – 12.41¶~~

Activity BESPOKE - interactive graphic

Students click on each type of innovation tool

CVC and M&A Investments:
One team at Tencent is responsible for making two kinds of decisions related to investments. On the one hand they make minority investments in startups - these are the CVC investments in startups. On the other hand they make majority investments in other companies - these are the M&A activities.

Incubators:
Tencent also runs an incubator where startups are allowed to access Tencent's internet platform from multiple locations in China. Tencent has a mobile internet group that uses the startups to test ideas that are not being developed inside Tencent. Tencent takes 5-10 percent equity in these startups and makes a larger CVC investment in them when a startup is ready to scale.

Innovation Labs:
TenCent has also established an innovation lab in Shenzen working on artificial intelligence. It has 250 employees who work on innovation in areas such as machine learning, computer vision, speech recognition, and natural language processing.

Activity - multi-response form

Think about an advantage and a challenge that might come with each innovation tool shown above. You might want to consider your own experiences of trying to innovate without your own company.

One session

Session seven – Corporate venturing 1: Corporate Venture Capital

Guide time: 7 hours

7.1 Introduction

In this activity, Dr Anu Wadhwa sets the agenda and discusses the aims for this session.

🕐 10 minutes

7.2 Corporate venturing

`Individual exercise`

In this activity, Anu explains corporate venturing and students explore how Tencent have engaged in multiple corporate innovation vehicles.

🕐 30 minutes

7.3 Corporate venture capital

`Individual exercise` `Open discussion` `Image tile`

In this activity, students research the CVC program at various companies and learn about the five cycles of CVC investments.

🕐 60 minutes

7.4 CVC investor objectives

`Open discussion` `Reflection` `Reading`

In this activity, students consider why corporate investors fund startups.

🕐 50 minutes

7.5 Case study: AllTech (Part 1)

`Individual exercise` `Open discussion` `Reflection` `Reading`

In this activity, students compare and contrast the venturing activities of Intel, Microsoft and Xerox to understand the differences between corporate and traditional venture capitalists.

🕐 90 minutes

7.6 Case study: AllTech (Part 2)

`Group exercise`

In this activity, students work in groups to develop a proposal for a new CVC program for AllTech.

🕐 60 minutes

7.7 Live tutorial: AllTech

`Live tutorial`

In this activity, your TA will lead a live tutorial to discuss the AllTech case study.

🕐 60 minutes

7.8 Managing startups

`Individual exercise` `Open discussion` `Poll` `Reflection`

In this activity, students consider the advantages and disadvantages of accepting CVC investments as a start up enterprise.

🕐 45 minutes

7.9 Optional reading

In this activity, students review the optional readings for the session.

🕐 5 minutes

7.10 Session review

`Open discussion`

In this activity, Anu summarises the main concepts discussed in this session.

🕐 10 minutes

TAGS

Below are all the exercise tags for this session. Exercises are tagged to help you quickly identify where your input is needed or where you need to complete, for example, a reading or case study.

🎥 LIVE TUTORIAL

7.7 Live tutorial: AllTech

📖 READING

7.4 CVC investor objectives

7.5 Case study: AllTech (Part 1)

👤 INDIVIDUAL EXERCISE

7.2 Corporate venturing

7.3 Corporate venture capital

7.5 Case study: AllTech (Part 1)

7.8 Managing startups

👥 GROUP WORK

7.6 Case study: AllTech (Part 2)

💬 OPEN DISCUSSION

7.3 Corporate venture capital

7.4 CVC investor objectives

7.5 Case study: AllTech (Part 1)

7.8 Managing startups

One
mini-session

SESSION SEVEN – CORPORATE VENTURING 1: CORPORATE VENTURE CAPITAL

Bookmark ⚐   Complete ⊡

7.2 Corporate venturing

What is corporate venturing and how can it help companies become more innovative?

What is corporate venturing?

▶

Let's look at an example of a company that has invested time in internal and external corporate venturing. Listen again to Harry Aubrey from Merck, this time explaining how they approach corporate innovation initiatives through their global innovation ecosystem.

Corporate venturing at Merck

▶

Let's take another example of a company engaging in multiple corporate innovation vehicles: Tencent.

Tencent provides internet-related and telecom services and products. Their innovation goals are threefold: to build up the social network ecosystems around their WeChat and QZone platforms and acquire additional content; to give companies in different industries a chance to become internet companies by accessing TenCent customers; and to help support regional expansion in Asia.

Tencent's particular mix of innovation tools include traditional R&D. Explore the tabs below to see how they employ the following vehicles:

CVC and M&A Investments	Tencent has also established an innovation lab in Shenzen working on artificial intelligence. It has 250 employees who work on innovation in areas such as machine learning, computer vision, speech recognition and natural-language processing.
Incubators	
Innovation Labs	

👤 Individual exercise

For each innovation tool, think of an advantage and a challenge and share your thoughts with your colleagues below. You might want to consider your own experiences of trying to innovate without your own company.

Tutor moderate

⚙ The exercise shows all submissions made by the participants. You are able to monitor, comment and endorse submissions using the 'Tutor moderate' button. These changes will be visible to all participants.

SUMMARY

In this activity, Anu explains corporate venturing and students explore how Tencent have engaged in multiple corporate innovation vehicles.

🕐 Time: 30 mins

DO YOU HAVE A QUESTION?

If you have a question or need help, please post it here. A member of the module team will be checking these daily and will aim to get back to you within 48 hours.

online.

Students

Pre-course Design and development

Initial team meetings

- 2-3 meetings over 2-3 months
- Within-faculty, 1-on-1 with dedicated EdTech Specialist (Online Learning Designer)
- Introduction to technology platform and tools
- Content, overlap, assessment, order of sessions, outlines

Intensive work on **each session** together with EdTech Specialist

- Outline
- Storyboard
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- Filming

Key challenges/problems faced

Translating classroom material to online

- Not a straightforward conversion
- Engaging students, providing an active learning experience requires rethinking how they receive the course material
- Be prepared for a <u>lot</u> of fact-checking and appropriately citing the sources of your teaching material

Nature of the online classroom

- Establishing 'your' stamp on your online class?
- Classroom dynamics

Managing time spent on teaching

- Students are learning 24/7, are you available 24/7? Questions may pop up at any time of the day, what do you do?
- Clarity of instructions, group posts, FAQ

Getting comfortable in front of camera, understanding your online delivery style

Takeaways

The basic principles of good teaching still apply….

Time
- Frontloaded – time spent on design is worth it
- It will take longer than you think!!

Teaching Support
- Training
- Platform/Design support
- Teaching Assistant

Technology and tools

Teamwork
- Among faculty, with Edtech specialist