

The power of open minds

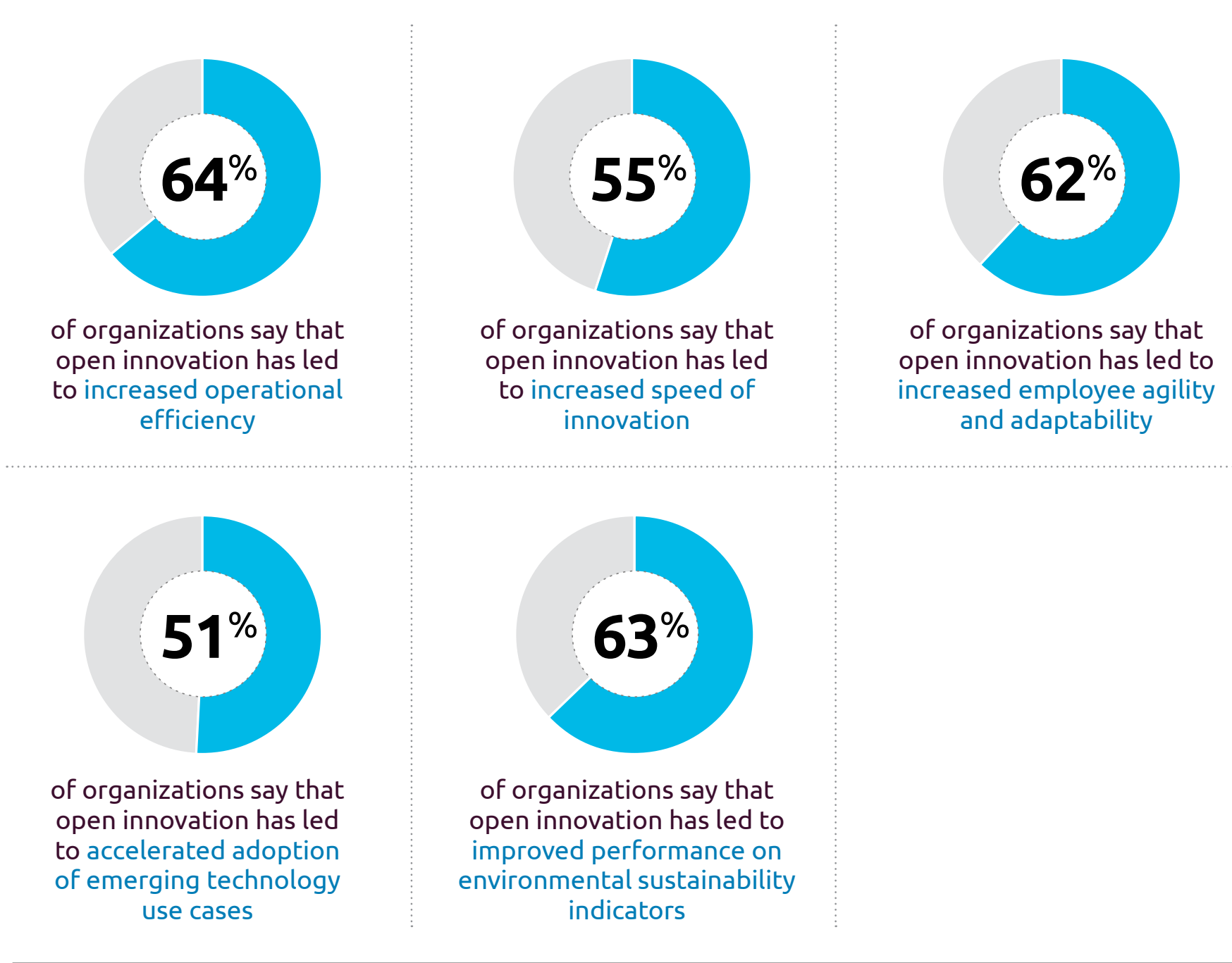
HOW OPEN INNOVATION OFFERS BENEFITS FOR ALL

Most organizations plan to increase investment in open innovation



Source: Capgemini Research Institute, Open Innovation Survey, February–March 2023; N=1,000 large organizations that have ongoing open innovation initiatives. All organizations have annual revenue exceeding USD 1 billion. Percentages shown in the chart are based on the responses of 1,000 business executives.

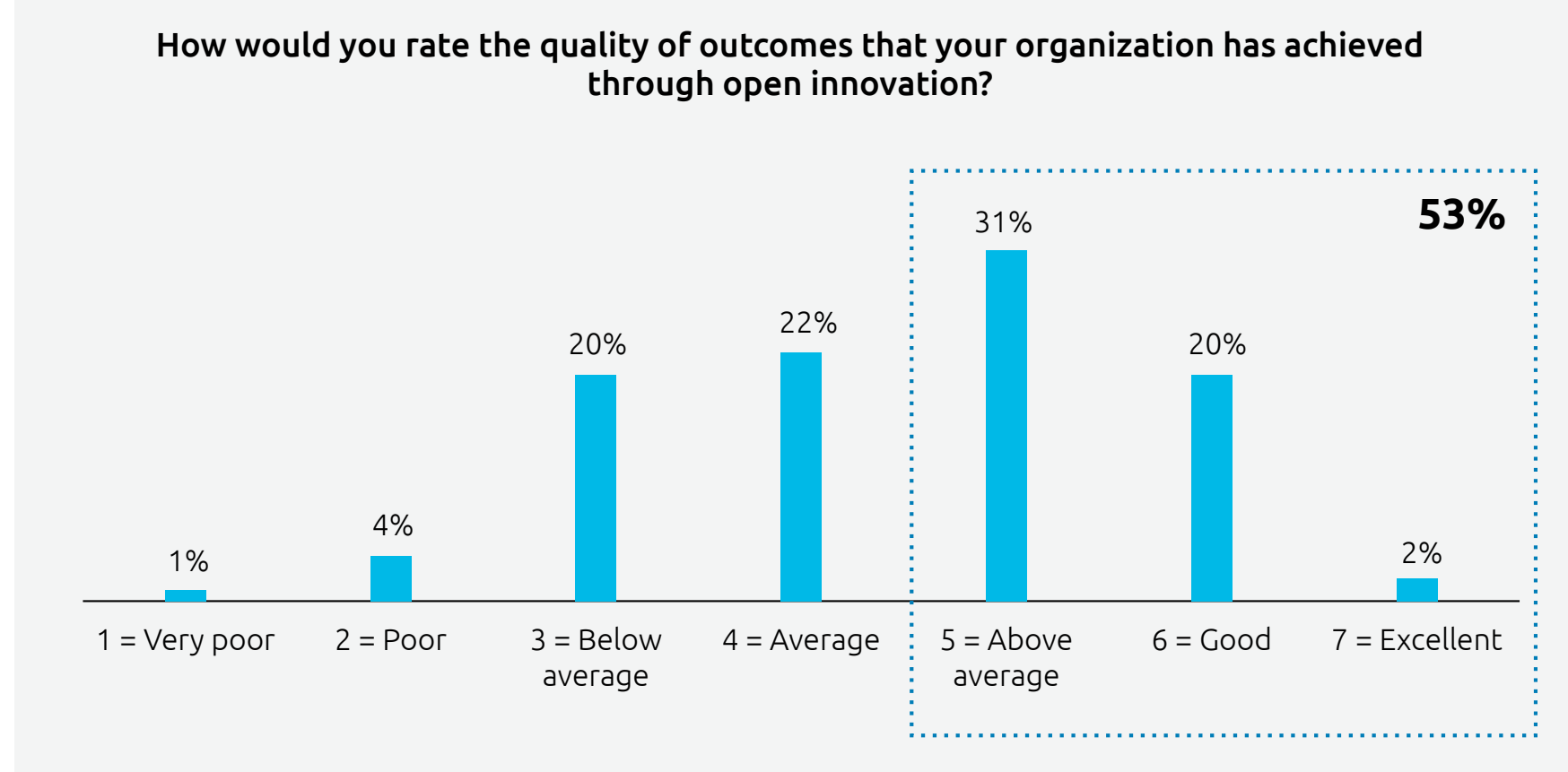
Open innovation has delivered a wide range of benefits for organizations



Source: Capgemini Research Institute, Open Innovation Survey, February–March 2023; N=1,000 large organizations that have ongoing open innovation initiatives. All organizations have annual revenue exceeding USD 1 billion. Percentages shown in the chart are based on the responses of 1,000 business executives.

However, most organizations have been unable to tap into the full potential of open innovation

Just over half (53%) of organizations have realized "above average" or better outcomes from open innovation, and only **22%** describe their outcomes as "good" or "excellent"



Source: Capgemini Research Institute, Open Innovation Survey, February–March 2023; N=1,000 large organizations that have ongoing open innovation initiatives. All organizations have annual revenue exceeding USD 1 billion. Percentages shown in the chart are based on the responses of 1,000 business executives.

Startups, academics and non-profits are more satisfied with the outcomes of open innovation than large organizations



Source: Capgemini Research Institute, Open Innovation Survey, February–March 2023; N=500 startups, academics and non-profit entities that have worked on open innovation projects with large organizations (i.e., organizations with annual revenue of over USD 1 billion).

A bold approach brings better outcomes

- 01** Engaging more readily in adjacent and transformational innovation
(i.e., going beyond innovating incrementally in existing business areas to targeting newer, and potentially riskier, business areas)
- 02** Collaborating more closely with innovation partners, including those not directly linked to their core business model
- 03** Broadening the scope of open innovation to functions outside R&D/product development

Recommendations for more effective open innovation

To enhance the outcomes of open innovation, organizations need to:

- Establish a foundation for open innovation success**
 - Positioning open innovation at C-suite level, setting clear objectives for open innovation, fostering the right culture and mindset, and building alignment of innovation and business teams are the foundational elements of open innovation success
- Implement specific actions to further enhance outcomes**
 - Embrace bold open innovation
 - Adopt a tailored approach for each category of partner
 - Set the right metrics for success
 - Ensure early involvement of business teams and their participation in each initiative
 - Develop processes to onboard innovation partners rapidly
 - Adopt technology enablers to manage and coordinate open innovation initiatives
 - Disseminate learnings from open innovation across the organization

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