

Corporate Venturing at MTM

The results were surprising. Dr. Peter Koen challenged his MTM Corporate Venturing class to get their projects funded by the end of the 14 week course. His promise was to bestow an "A" on any class team who did. The 13 teams generated intrapreneuring projects, formalized their ideas and presented them to their employers (SATM companies.) Seven of these teams received funding during the academic semester and collected their automatic "A." The story since then? Five of these courses taught, 33 business ventures presented and 19 of them funded.

Probably the greatest value from this experience accrues to the sponsoring companies. The profit potential of these internal venturing projects, according to Dr. Koen, is \$500,000 to \$20,000,000. All from seed money of \$60,000 to \$1,000,000.

Of course students in the Masters of Technology Management degree program are not your typical crowd. They are already achievers in their professions and are carving out time to gain practical training in management. Mix together a student profile of initiative and drive with experienced professors and the result is a dynamic educational outcome.

According to Dr. Koen, what makes the successful funding of these plans happen starts with the training that students have gained from previous MTM projects and courses. What unleashes their ideas into fundable plans is the additional training in how to go about intrapreneuring. The projects are evidence of accumulated knowledge and true education.

Taking a leaf from his own book, Dr. Koen is starting up a 5-day executive course on internal venturing. The lesson for the teacher has been that there is evidently a latent need for this kind of training. Enlisting the support of Drs. Lynn and Ginsberg to teach sessions on marketing and finance, this compressed course will enable SATM member companies to develop their intrapreneuring talent.

These venturing skills can be learned and education does not have to occur in a virtual world. There are enough real-time business problems to address. Apparently some of the solutions can be found lurking in the minds of MTM teams, awaiting the methodology to release them.

For more information on the MTM program, contact Elizabeth Watson at 201-216-5081