



Stanford eCorner

Collaborate to Enter Markets

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Video URL: <http://ecorner.stanford.edu/videos/1491/Collaborate-to-Enter-Markets>

Stephanie Keller-Bottom, Director of Nokia Innovent, discusses how companies need to collaborate to bring their products to the market. She talks about the value that entrepreneurs bring to large companies as they understand the importance of collaboration in order to leverage resources.



Transcript

One of the most important things is that we do not believe there is any company in today's market that can move quickly enough to create a product and control the market. We believe that you must collaborate today. You have to have an ecosystem of players that you will share incentive with. What that means is nobody gets a hundred percent of the pie anymore. If you're going to go to market you need to go to market with an understanding that negotiations are no longer about control. They're about collaboration. And entrepreneurs understand that very well. They understand that sometimes better than most corporations. And they also understand how to leverage resources. What that means is in large corporations, there's a lot of money.

And so ideas tend to keep going even when perhaps there's no merit. Because people are intellectually invested in the idea. Now what that means for the entrepreneurs is that they bring a ruthless market discipline to a large corporation like Nokia. Think about it. If you're an entrepreneur and you're not getting market attraction because you don't understand your customer. And you have nobody that goes into prototype with you. You have nobody that's going to pilot with you. You're never going to get to revenue. Now, large companies would have a tendency to keep going and keep burning money to get the idea for wishing. Entrepreneurs can never do that.

So they move quickly and what it does is it forces the hand of the corporation to move at the speed of an entrepreneur. And so that's an enormous amount of value that is brought.