



# External Corporate Venturing: Strategic Renewal in Rapidly Changing Industries

*Thomas Keil*

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## **External Corporate Venturing: Strategic Renewal in Rapidly Changing Industries** Thomas Keil

Major players in the information and communication technology industries have used corporate venture capital, alliances, acquisitions, or spin-offs to achieve remarkable strategic self-renewal. Keil's succinct and readable account shows how. In-depth empirical research clarifies and emphasizes the role that external corporate venturing plays in the acquisition of knowledge and the advancement of corporate strategic capabilities. Keil explores the ways in which external corporate venturing creates access to other means of renewal, controls critical resources, and accelerates the overall growth of organizations.

Keil conceptualizes two main elements of the external venturing process. First, the creation of a shared context bridges the gap between the corporation and the community in which it resides, supporting knowledge transfer and the formation of cognitive intra-corporate frameworks. The second element is the efficient execution of relationships, which allows a rapid development of venturing opportunities. With case studies and lucid explanations, Keil shows how other corporations create and use a variety of connected learning processes to build their own venturing capabilities.

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