

Insideview

Why Open Innovation in B2B Needs a Push

INTERVIEW WITH SVEN SIERING

Open innovation means opening up the innovation process and joining forces with the outside world, involving experts from other companies, start-ups, and universities. Especially in the B2B sector, there is still a lot of catching up to do taking this step. Often enough, prevailing competition bars the way to progress. Which advantages do you see in taking a step towards open innovation?

Opening up enables companies to challenge problems faster, validate new ideas, search for, and find suitable partners as well as test solutions. Including various perspectives delivers results that are more valid, adds new insights, and taps additional potentials. Plus, you create a trustful network. This builds the crucial base for implementing jointly explored solutions at a later stage.

Why do you see great potential here, especially in the B2B sector?

Today's value chains and networks evolved and

manifested themselves through the years. Thus, it is often difficult to break new ground. Due to the ever faster changing framework conditions caused by new technologies and trends and the resulting changes in demand, established companies in particular are under considerable strain to innovate. Newcomers often find it easier because they are consistently committed to innovation and take unconventional paths. Open innovation helps established companies, especially in the B2B sector, to understand their customers' requirements and to react to changes at an earlier stage. At the same time, it also makes it easy to compensate for missing competences, as larger, more diverse teams draw on more resources, of course. To support this step, we are currently creating a cross-industry open innovation platform, B2Innovate.

What kind of solution do you provide and who can participate?

With B2Innovate (launch planned in August 2020), we address any companies regardless of



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their size in the context of Industry 4.0. No matter if it is, for example, a mechanical engineering company, a telecommunications company, a construction company, or a supplier. On the platform, we offer the chance to collaborate on problem areas, to develop suitable problem solutions, or to find suitable startups to tackle their challenges. In addition, we will organize accompanying events and personal meetings to strengthen commonalities within this project.

Why are universities so interesting?

Research and development are universities' inherent competences. There, researchers develop new technologies, research human behavior, and make new connections from all this. Additionally, the university environment started to encourage directly founding startups. Thus, there is a valuable potential for companies here and my suggestion is to tap that. Our platform intends to support in this respect. With the Goethe University Frankfurt and the Technical University of Darmstadt, two partners are

involved right from the start. We are already in touch with other universities.

Where do you see challenges ahead for B2Innovate?

Open innovation in the B2B sector is not a matter of course. There have been attempts before trying to establish such a platform. At Deutsche Leasing, we deliberately chose a neutral, unbranded approach. The goal is to find a common path that meets everyone's requirement. Therefore, the platform is also free of charge for users. The currency for participation is the feedback the users provide and their active involvement.

What do you wish for the future?

I would like to see a big community on B2Innovate, especially in the midst and aftermath of the current challenges so we can shape our future together by open innovation.

Thank you for this interesting conversation.