

# Open Innovation for Anchor companies in Wales

## Creating value through open & collaborative innovation



Llywodraeth Cymru  
Welsh Government

**Open Innovation** means working collaboratively with others outside your organisation to achieve common or shared goals.

Companies are increasingly looking to share knowledge, generate ideas in partnership, and utilise the expertise and facilities of others.

Some great tools for making this happen include:

- Launching technology challenges
- Hosting interactive workshops to explore new opportunities
- Utilising online portals to encourage stakeholders to engage

**Open Innovation** allows innovators to share risks and rewards. It creates more opportunities for quickly developing and commercialising new products, processes and services into the market place.

It can also lead to disruptive innovation and cross sector adaptation of existing technologies.

Our two year pilot with eight Welsh Anchor companies allowed them to trial new approaches. Each adopted methods that were most relevant to their requirements, connecting with previously unknown stakeholders within industry and academia.

Significant outcomes to date include:

- 74 collaborative projects
- Over £2m investment to date in innovation projects

- 34 events hosted including the prestigious ColInnovate Conference [www.coinnovate.co.uk](http://www.coinnovate.co.uk)

**Lucy Mason**, Innovation Manager at **Wales & West Utilities** said: "The open innovation pilot has given us valuable wider exposure to a diverse range of sectors including defence, pharmaceuticals and electronics. It has allowed us to connect with new industry and academic contacts to develop solutions, and draw on skills and expertise to meet the challenges of the future."

**David Simoes-Brown**, Co-founder of **100% Open** said: "The Welsh Government is one of the leading public bodies in encouraging the uptake of Open Innovation in its region, connecting up major employers, small firms and academic excellence."

Contact us if you'd like to discuss:

- What **Open Innovation** could do for your business
- Examples & best practice approaches
- Identification and introductions to organisations with relevant capabilities to your needs.
- Promotion of technology challenges/ requirements, collaborative project opportunities, academic expertise, and links via an online resource.
- Learning from others with introductions to key contacts in other organisations.

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Be the next to take advantage of what **Open Innovation** can do for you.

Contact Mark Lewis in the Innovation team to find out more on

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Correspondence in Welsh is welcomed.



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