

Business development Portfolios

Gaining visibility and control for BOC Group

Situation

BOC Group, the global international industrial gases supplier was organised into three distinct lines with a separate small business development team operating at Group level. As such each division had control over managing their own new product/service development and business ventures, and although the processes were working, any requests for views and perspectives on developments between divisions required special one-off studies to be carried out. It became clear that with the new and broader growth agenda that was emerging and with a planned increase in the use of venturing within in the company, the need for visibility and control was to become more acute. H-I were engaged to help develop and gain alignment around a new unified system for managing the performance of all innovation projects. This was developed within a tailored programme, offered as part of the H-I membership.

Objectives

BOC turned to H-I for support because it offered:

- A broad understanding of the different innovation business models available
- Access to external 'best practice' in innovation performance measurement
- Experienced real world practitioners of corporate venturing with the engagement skills to listen, respond and achieve consensus

Approach

H-I provided innovation performance measurement support by:

- Reviewing all systems in use within the company for managing and monitoring business development activities
- Developing a fully functional venture scorecard to enable portfolio views to be compiled from the data collected at the operating level
- Working with each division to pilot the venture scorecard to test and improve functionality

Results

Based on the work, it was agreed to implement the demonstration venture scorecard immediately for the current ventures and to refine it for further use. Within 6 months, the venture scorecard and the similar processes used elsewhere have been unified into a new H-I web-enabled system to provide visibility and control over the whole business development portfolio.

As Mark Nichols, Group Business Development Director explained: *'Visibility and control is not an easy sell to venture teams who are suspicious of too much oversight. However, the H-I approach makes their lives easier by integrating reporting as an integral part of the project management toolkit. And managers are happier too, because they can easily see where their review, support and challenge can be best applied'*.

