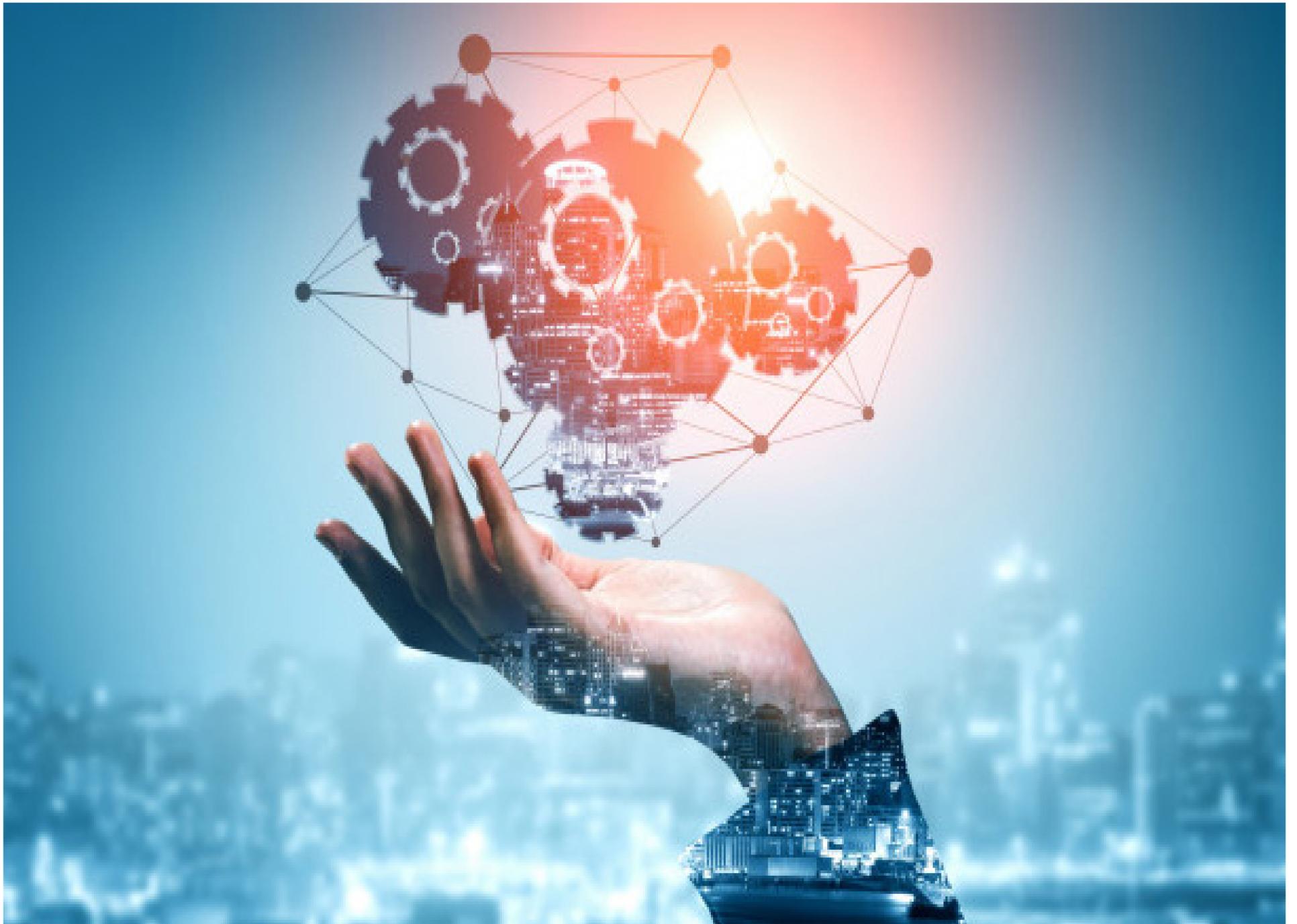


Corporate Venturing for Swiss SMEs in the energy sector



Abstract

The Swiss energy sector is undergoing a transformation. With the Energy Strategy 2050, the federal government is pursuing ambitious goals to curb climate change and position Switzerland sustainably. To achieve this goal, policy measures such as regulations and subsidies as well as technological innovations that enable new and more efficient methods of energy production and processing are necessary. Private sector contributions are fundamental to the necessary progress in this area. To maximize the creation of innovations, the participation of all market participants, from large companies to small ones, is critical.

This work is specifically dedicated to small to medium sized enterprises (SMEs). In particular, SMEs in the energy supply sector have a large knowledge gap on certain topics, such as digitalization. This thesis investigates whether corporate venturing

is a suitable instrument to close the knowledge gap of Swiss SMEs and to promote innovation at the same time. Therefore, the following research question is posed: „How can Swiss SMEs in the energy sector successfully use corporate venturing?“

Through a literature review, the term corporate venturing can be defined. The focus is placed on the group of venturing alliances, as this provides for close cooperation between the two parties. A literature research of the Swiss energy sector is also conducted. A picture of a highly regulated market emerges. Furthermore, the majority of companies and capital are publicly owned.

For the empirical part of the research, representatives of SMEs as well as startups, which are active in the energy sector, will be interviewed. The goal is to understand the Pains & Gains of the respective parties.

In the analysis of the interviews, certain commonalities between SMEs and startups could be identified. The interviewed SMEs all have similar strengths and weaknesses, whereas for the startups it strongly depends on the product and the background.

The SMEs are generally interested in corporate venturing opportunities, a few of the interviewees even stated that they already make use of corporate venturing. Among the startups, the idea of a local SME as an investor met with rejection by the majority.

In a final step, venturing strategies are formulated based on the insights gained in the interviews. This shows that direct minority participation and joint ventures are both possible approaches for SMEs to successfully close knowledge gaps and bring innovations into the company.

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