

Co-Opetition

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FACT CHECK

- How many of you use an iPhone?
- Do you know which Apple factory makes the screens for the iPhone?
- BOE, Samsung, LG
- Samsung Display to provide over 80% of all screens for iPhone 14 series
- Samsung made approx. 110\$ per iphone and Apple had access to the best screen available (appeared *in the October 3, 2017, print edition of Wall Street journal*)

Define co-opetition

- Act of cooperation between competing companies
- Explore cooperation opportunities in areas of mutual interest
- **Both parties have a special sauce, and sharing puts them both ahead of their common rivals.**

Examples of co-opetition

- Pfizer- Biontech Vaccine
- AIR BNB
- UBER Share
- We Work

Why is co-opetition needed?

- Modern business is not pure competition
- Inter-linked and Inter-dependent process
- Common challenges and needs
- Constant pressure on driving efficiency
- Significant improvements in Technology and Computing capabilities

What is needed for Co-Opetition?

- Shared Perspective
- Mindshift Change
- Fear – If you share then you will lose → There is enough for everyone
- Building a Collaboration Ecosystem
- Creating a SYMBIOSIS – Competition & Collaboration -> Taking one UP doesn't mean the other needs to come DOWN

Pillars of Co-Opetition

- Co-Create and Share
- Teaching innovation to build competency
- Cultivating friendships and trust

Co-Create and Share

- Knowledge Sharing
- Expanded access to expertise and SME's
- Shared Learning - Don't need to make the same mistakes again
- Some challenges benefit from simultaneous exploration by collaborators, whereas others are ripe for a serial approach or even direct import of a solution

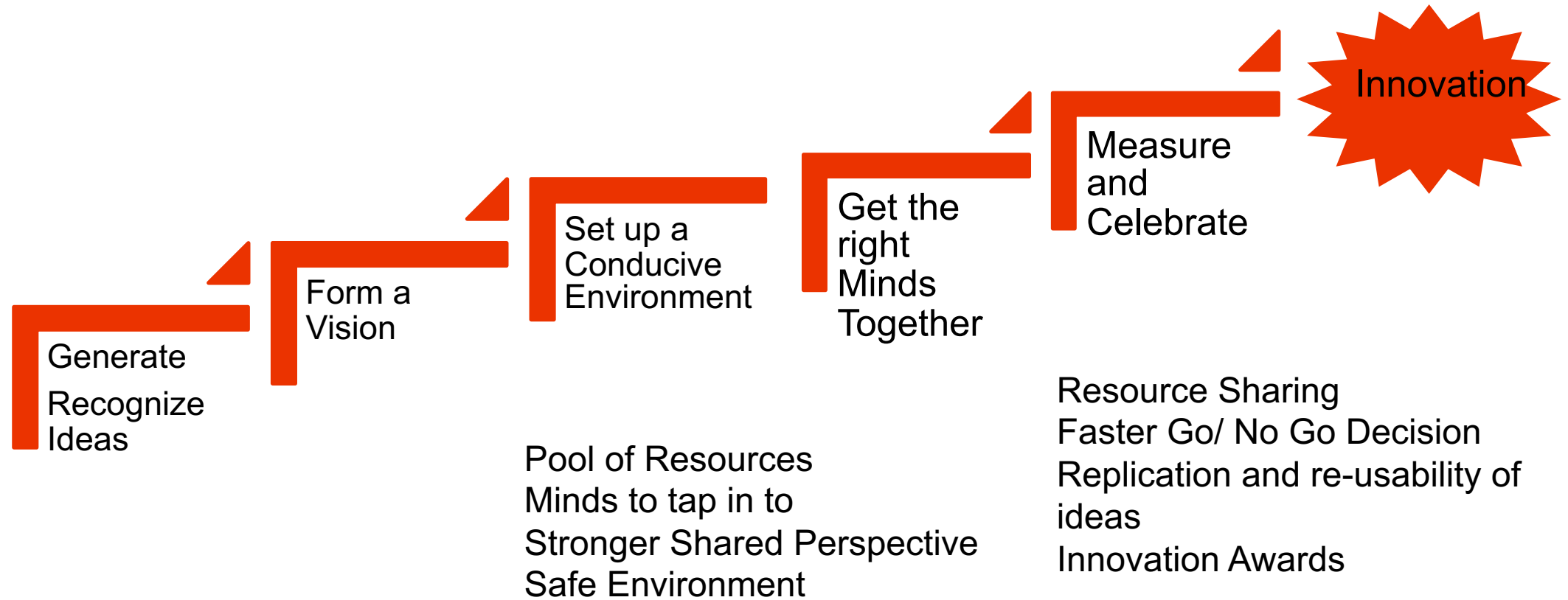
Teaching innovation to build competency

- Whereas Pillar 1 is focused on sharing innovations, the Pillar 2 focus is on skill building.
- Explore the similar skill-building needs
- Collaborate to identify and build skills of the future
- Create sub-committees for focused competencies

Cultivating friendships and trust

- Cultivation of innovation friendships
- Trust is the bedrock for collaboration
- Commitment, motivation, value and follow-up
- When a connection deteriorates, the network of friends patch it up and keep going
- Strategic socialization (like today 😊)

Impact on Innovation Lifecycle



Expand the Co-opt culture

- Work across outsourcing partners
- Recognize and award Co-Opt Partners with Co-opt Awards! (why award only one while 2 working together deliver better BROADER results)
- RFI – Ask vendors what Co-Opt means to them and share examples
- Promote stakeholders(vendors/internal staff/teams) to HELP each other
- Give a problem statement to Vendors to Co-Opt leveraging each others' strengths
- Ideation week across vendors – reward best 5 JOINT Ideas

Traditional Business Model:

GAME OF THRONES

Deeply secretive

Highly competitive

Winner takes it all

All competitors try to get a bigger piece of the pie

Co-Opetition Business Model :

AVENGERS

- Shared challenges
- Shared purpose
- Shared development
- Highly Collaborative
- No winner or Loser
- Increase the size of the pie

ACCEPT The “HULK” MOMENT 😊



CONCLUSION

- Inclusive Culture
- Mindset Shift
- Agile Structures
- Trust and Relationships

Thank You:

- Let's start with Co-Opetition here at the event !
 - First thing to do would be to meet your neighbors and talk to them
 - If I SMILE and you SMILE back, then we don't LOSE anything but both of us gain a moment of HAPPINESS 😊
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- Please feel free to reach out to me at Bhavesh.Patkar@syneoshealth.com