

101 NEW BUSINESSES

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Building new businesses—or corporate ventures—is increasingly critical for growth.

Not only is the creation of new products and services a defining aspect of many leading companies today, it is also a means to address fast-shifting customer demands, outsized sustainability challenges and ongoing technological disruption.

[In our recent survey](#), 71 percent of business leaders in Asia-Pacific report building new businesses as a top-five strategic priority for their companies. They also expect 28 percent of their future revenue to come from the new businesses they build in the next five years.

For these corporate ventures to succeed in today's digital environment, [they require a deep bench of tech talent](#), particularly in skillsets such as automation, cloud, customer experience, cybersecurity, data management, DevOps, and platforms and products. It is also critical to consider *leadership* talent. Leading a corporate venture requires a blend of entrepreneurial and management nous. In fact, [developing robust people and talent strategies](#) are among the highest-value actions a business can take.

When it comes to assembling tech and leadership talent to build corporate ventures in Asia-Pacific, we observe three key factors: finding an experienced CEO, adopting a flexible recruitment strategy, and providing beyond compensation.

Experience matters: The most successful CEOs of corporate ventures display four key attributes

Ideally, the CEO of a corporate venture should be both an experienced entrepreneur who has built and scaled multiple new businesses, and a seasoned executive who is well-versed in corporate governance and navigating the workings of established companies.



their local talent with expertise from regions with higher e-mobility maturity.

Finding a balance in your recruitment strategy: Corporate ventures need a range of talent for each stage of growth

From the CEO and founding team to tech and growth hacking experts. Embracing varied approaches to recruitment can expand corporate ventures' access to high-potential candidates and expedite their hiring process.



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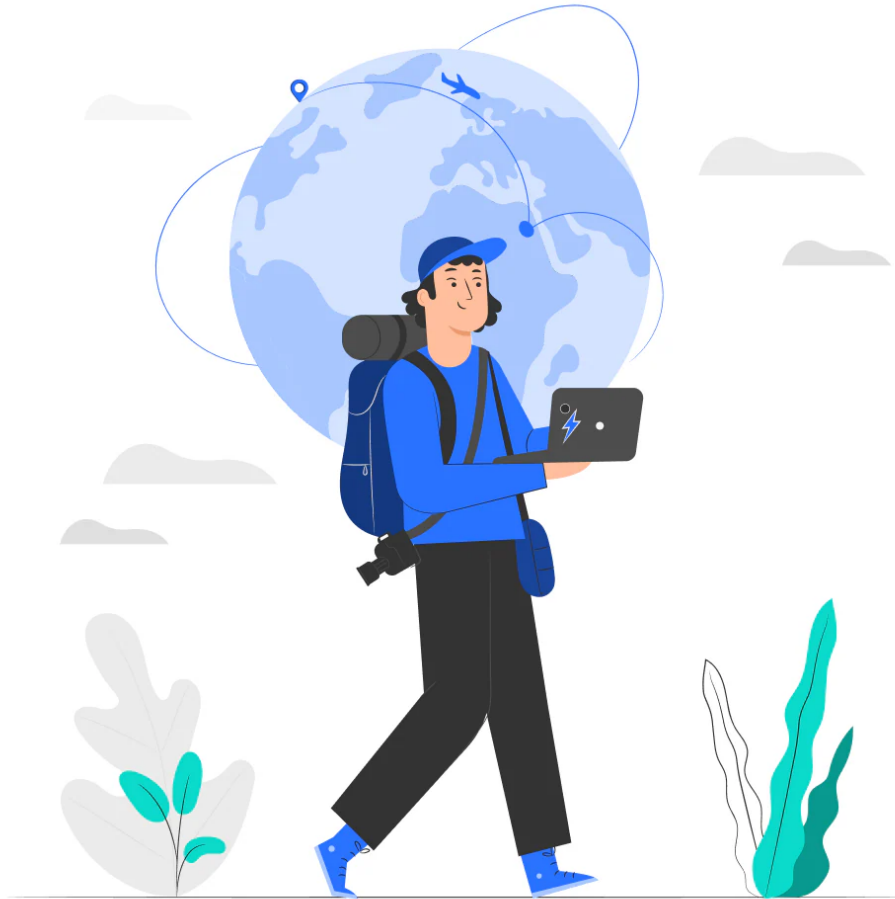
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A well-structured compensation model can incentivize employees to grow the business, encourage continuity and retention, and help identify when an underperforming venture should shut down. Beyond compensation, our research shows the importance of non-wage components of the employee value proposition and reveals these key priorities.

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