

# Translating societal challenges into future business opportunities

Dr Thomas Bohné  
tmb35@cam.ac.uk

Prof Tim Minshall  
thwm100@eng.cam.ac.uk

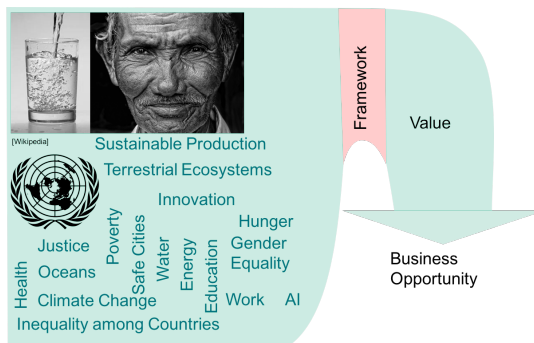
Benjamin Schönfuß  
bis24@cam.ac.uk

## Introduction

Complex societal challenges present both threats and opportunities for business. While many entrepreneurs and managers are aware of the broad societal impact of these challenges, they often find it difficult to translate these challenges into specific business opportunities. This project aims to tackle this problem by making progress in developing a systematic framework to identify and deconstruct complex societal challenges.

## Aims

- Identification of complex societal challenges
- Classification of these challenges along dimensions such as scale, required capabilities and solvability
- Matching suitable challenges to the respective companies



## Progress

The project passed several milestones throughout the last STIM cycle:

- **Kickoff:** The kickoff meeting showed high interest in the project, especially in the possibility to identify new business areas in combination with creating societal value.

- **Network-meeting at Grundfos:** The workshop helped to identify how to best position the framework in corporate innovation processes. Participating companies were Akzo Nobel, AND Technology Research, BP, Grundfos and QinetiQ.
- **Network-meeting in Cambridge:** Feedback on the emerging conceptual framework from Trocellen.

## Deliverables

The main deliverable is a conceptual framework, which assists decision makers to assess challenges based on four key dimensions

- **Scale** (“How good would it be to solve the challenge?”)
- **Solvability** (“What impact would additional resources have?”)
- **Neglectedness** (“How many resources are currently allocated to the challenge?”)
- **Company Fit** (“How well does working on the challenge match a company’s competencies, resources, and vision?”)

## Outlook

The most important contribution of the framework is its systematic process in matching particular challenges with companies. The underlying complexity of this process necessitates a customised and in-depth assessment of *Company Fit*. This may be diagnosed as part of follow-up workshops. The project team is available to assist companies with this process to achieve best results. If this is of interest, please get in touch with Dr Thomas Bohné.