


The image shows the front of a light blue Volvo truck, partially obscured by a teal rectangular overlay. The truck's headlights are on, and its license plate is 'UWB 99L'. The background is a blurred industrial or construction site.

# The CampX Innovation Model

*Do you want to join the sustainable mobility ecosystem?*

VOLVO



A forest is an ecosystem where plants, animals, and other organisms, as well as weather and landscapes, work together to form a bubble of life.

Source: National Geographic

# CampX Vision

*To create a sustainable mobility ecosystem*

Just like a forest, we envision large corporations, startups, investors, researchers, public actors and many more build a similar bubble of innovation. Everyone contributing to the growth of a sustainable ecosystem, each pursuing their paths while nourishing the whole.

Through CampX, Volvo Group and other stakeholders gain access to technologies, businesses and competences to build the future of sustainable mobility.



# CampX Mission

*Accelerate technology and business innovation*

CampX is a catalyst for accelerating business and technology innovation within the Volvo Group.

It is where Volvo Group's expertise meets external innovation, we create a Win-Win equation for both startups & Volvo Group by embracing startup-corporate collaboration.

CampX is shaped by Volvo Group and the other actors in the ecosystem, together we aspire to realize a sustainable mobility ecosystem.

Our ambition is to support Volvo Group to lead the transformation of the transport industry towards

100%

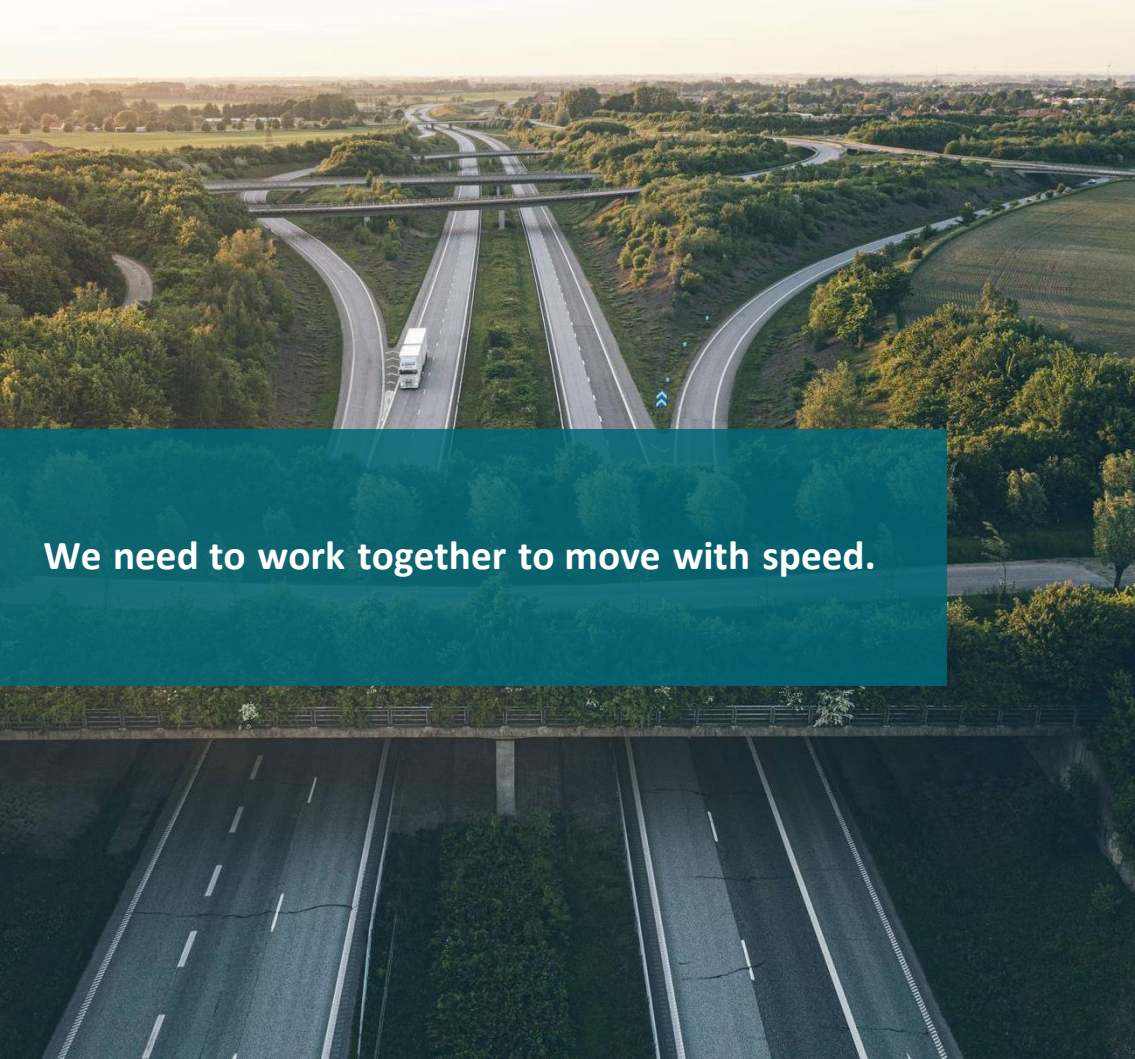
**Fossil Free**

100%

**Safe**

100%

**More Productive**



**We need to work together to move with speed.**

# Why share our Innovation Model?

In our pursuit of creating a sustainable mobility ecosystem, we have come to realize that the challenges are global, complex and our time is short.

With an open-source mindset and in the spirit of fostering collaborative partnerships we hereby share our innovation model. We have the hope that innovation communities across the world will use it and improve it, and collectively we will all flourish.

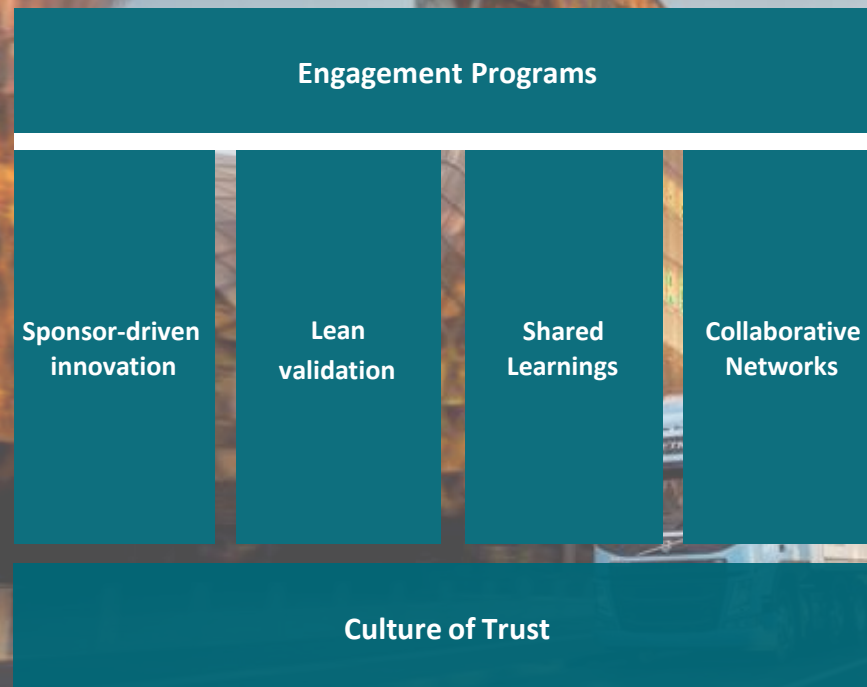
# The CampX Innovation Model

Every innovation model should change over time as an adaptation to changing circumstances. We believe there is a need for just the right amount of structure to facilitate this evolution.

Such a structure, we believe, is imparted by our building blocks and we expect that these will persist over time.

The foundation is a strong ***culture of trust***, which reinforces and at the same time also benefits from the four supporting pillars: ***sponsor-driven innovation, lean validation, shared learnings and collaborative networks***.

Lastly, the **engagement programs** ties all the other elements together to enhance value to us & the ecosystem.





# Culture of Trust

## The culture makes the company.

Trust is of the utmost importance in an innovation culture, as it catalyzes autonomy and accelerates processes and creates speed within an organization.

Empowerment, sharing, fairness and transparency serves as our cornerstones of a collaborative environment, fostering increased productivity and enhanced job satisfaction.

**We create a trust-based culture by our behavior, not only by our words.**



### *Empowerment*

By providing Product owners, Engineers & Business owners that are tackling some of the key challenges with the authority, autonomy and resources to select startups.

### *Sharing*

All relevant CampX information is available for everyone within Volvo Group, for learnings, deal flows, startup project details, status & conclusions, making it a company wide partnership tool.

### *Fairness*

We prioritize supporting startups and integrating them into the mobility ecosystem by constructing fair contracts for all stakeholders.

### *Transparency*

By prioritizing transparency both internally and in our feedback to startups on processes and status in projects, we create goodwill necessary for a long-term engagement.

# Sponsor-driven innovation

## Prioritize needs & seize opportunities

If you know what to do and how to do this, you have the possibility to be opportunity-driven. If you have a direction and know the outcome, you can go for every opportunity you see.

If there are more uncertainties on what to do, and how to do it, it will take you longer to figure out your direction and the desired solution. Creating solutions takes more time, and therefore prioritizing needs is crucial to success.

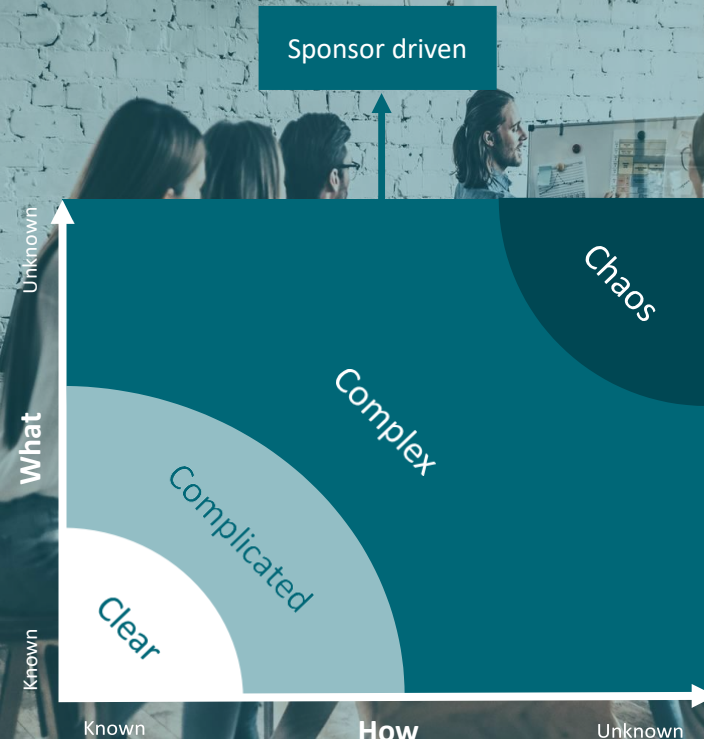
A large ecosystem like ours can be defined as “complex” according to the model to the right. In a complex environment trustworthy people play the most vital role in figuring out the “unknown unknowns”. We call these people sponsors, and “sponsor driven” means that these people have the trust, competence and the mission to solve a high priority need with a valuable solution.

## Balance the big picture with deep expertise

Success in scaling innovation centers on balancing various perspectives.

Our sponsors are always on the look out for opportunities and needs in the “frontier areas” such as autonomous driving, electro mobility, sustainability and software defined vehicle and these areas have given us the focus we need to scout, engage, and scale collaborations.

In Volvo Group's complex environment, the sponsor-driven approach fuels actual change.



# Lean validation

In the context of innovation and startups, the ability of confirming if things work as intended is vital for corporates to develop the most promising ideas. We believe the key characteristics of this ability is Speed and Iterations. In short, Lean Validation.

Lean validation is important all the way from idea to market launch. It is our way to secure that the technology and business model have a product

market fit.

We conduct our startup engagements in iterative projects known as “Proof of Value” (POV). These projects have well-defined success criteria, mutually agreed upon, which help us, and the startups determine the viability of proceeding to the next stages.

**We have created a lean validation framework to achieve speed and simplicity with the below key principles & tools**

## Governance

Provide decision-making power to product/business owners for speed.

## Co-funding

Combine funding from CampX, Volvo Group business areas, and public state actors to manage risk and engagement effectively.

## launch Market

Use hypothesis of what a market launch might look like as a guiding star in the projects, with an established technology/market fit.

## Toolbox

Develop legal and IP templates tailored specifically for startup engagements, along with a Playbook to help Volvo stakeholders master the lean approach.



# Shared learnings

The Lean validation funnel filters down the many POV projects, to a few impactful ones.

While selecting impactful POV projects is valuable, the learnings from the entire portfolio is the real goldmine.

When shared with the actors in the ecosystem, the learnings benefits everyone. It boosts technology know how and enriches the process of building technology roadmaps.

**Startups** get valuable corporates insights. Whether a project succeeds or not, it creates feedback that accelerate the startups' evolution.

To trigger sharing and learning, CampX has multiple platforms to consistently share insights and project outcomes to every actor in the **Ecosystem**.

**Volvo Group** is a large organization with a lot of competence distributed across many departments. The more learnings we share, the stronger pull effect we see across Volvo Group to do startup collaborations.

We believe in the learning approach to startup collaboration as it triggers curiosity & engagement, creating a strong basis for a motivated organization and ecosystem.

## POV projects

By doing POV's projects between startups and Volvo Group, both gain valuable insights and learnings from each other. This drives technology development which externally benefits the whole mobility ecosystem.

## Experts

By having the Volvo Group domain expert lead the projects with startups in a cross-functional setup, we create a collaborative environment focused on learning and creating unique insights.

## Playbook

The CampX Playbook serves as a living document with clear guidelines and instructions on startup engagement. This is our tool to support our internal stakeholders scale the CampX way of working with startups.

## Open house

Open house is a company wide, periodic event bringing together key business, technology & executive stakeholders across Volvo Group to witness tangible outcomes from start-up engagements. Providing a platform for the startups and internal teams to showcase proof points.

## Channels

Catalog of startups and projects published periodically in internal & external communication platforms, highlighting the learnings and showcasing the potential benefits from these engagements

# Collaborative network

Success comes down to the quality of human interactions and connections. For a strong innovation ecosystem, we need networks that share knowledge, drive progress and leverage resources by bringing together individuals and organizations.

## Combining internal strengths with external capabilities

The **internal** network of Volvo Group-experts, is one of CampX primary strengths.

The **Domain experts network** provide access to key challenges, technical expertise & integration know-how that enable startups to get product –market fit right.

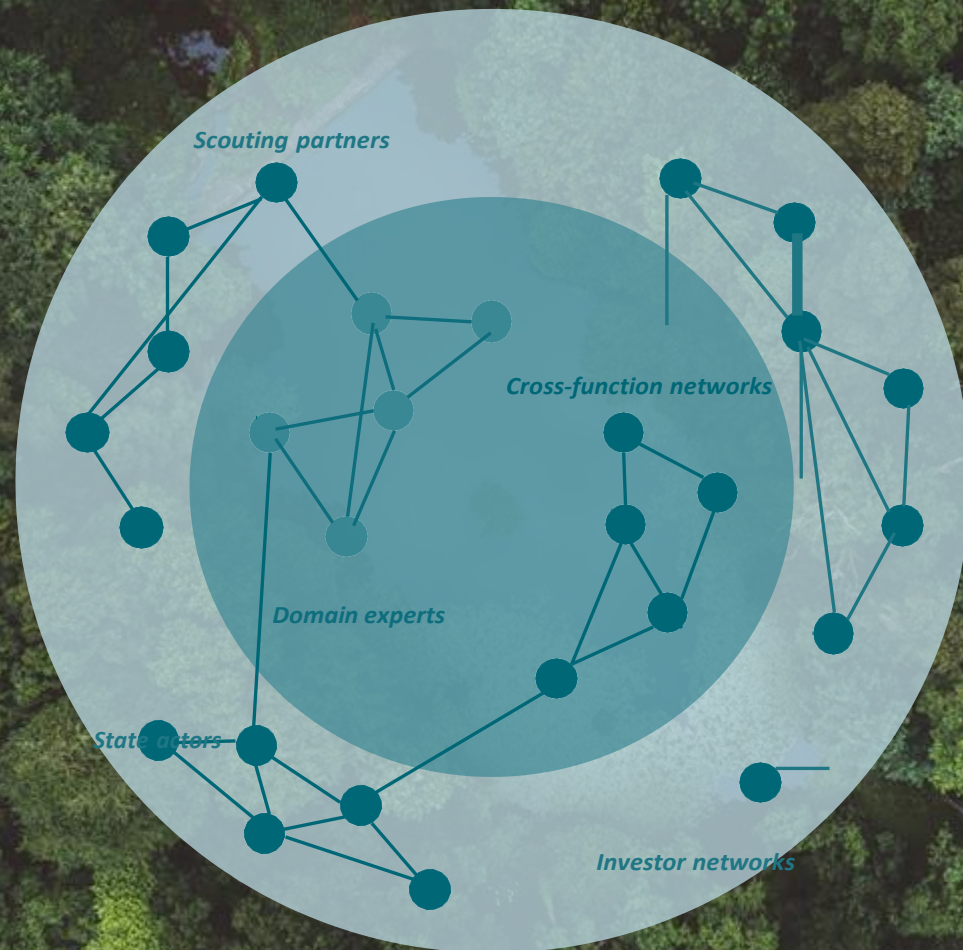
The **Cross-function network** comprising of colleagues from purchasing, legal, IP etc. help tackle some of the key friction points in developing & scaling partnerships.

The **external** networks have been cultivated to bring local knowledge of innovation clusters, as a complement to our global strengths,

We engage with selected **scouting partners** across the globe by equipping them with our key challenges forming the basis for a proactive deal flow.

**Investor networks** help us tap the best companies in select innovation clusters.

**State actors** such as innovation agencies support us to amplify resources towards startups to enable collaboration projects.



# Engagement Programs

Startups go through different phases during their journey, and our engagement programs are tailor-made for every phase. Our investment differs for every program and every phase. In the early stages our investment is typically low, and it increases as the startup progresses.

**Incubator** enables us to scale opportunities and nurture early-stage startups physically located at Volvo Group's premises.

**Venture Client** focuses on doing demand-driven innovation projects, engaging inco-creation with startups via a POV (Proof of Value) setup.

**Venture Builder** starts with an *internal* business or IP opportunity to create new Volvo Group businesses and adds value to the ecosystem.

**Financial Investment** is a tool that exists in Volvo Group through Venture Capital to strengthen startup engagements within strategic domains. This is a tool

that complements the other three engagement programs by engaging through financial investments.

## Volvo Group Engagement (Time, Financial, Resources)





# Do you want to join the sustainable mobility ecosystem?

Our path ahead may be challenging, but we stand united in our mission of accelerating technology and business innovation.

The sustainable mobility ecosystem requires all its components to grow and necessitates the participation of every individual, including you. Hence, we showcase how our corporate innovation efforts to inspire you to join us on this transformative journey.

**To join the ecosystem, go to our website: [CampX](#)**



**Together, we shape the world we want to live in.**