

**Driving
Growth
Through
Innovation**

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Innovation is Country Priority



Top 10 Countries in the Global Innovation Index

- 1 Switzerland
- 2 Sweden
- 3 Singapore
- 4 Finland
- 5 United Kingdom
- 6 Netherlands
- 7 Denmark
- 8 Hong Kong (China)
- 9 Ireland
- 10 USA

Source: INSEAD Global Innovation Index 2012



Innovation is City Priority

*Medellín, Colombia:
World's Most
Innovative City*

Source: Urban Land Institute Annual Ranking 2013

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5 Best Practices of the Global Innovation Vanguard

Embrace the Opportunity Mindset

Make Innovation Everybody's Business

Collaborate with Customers

1

2

3

4

5

Fortify the Idea Factory

Cultivate a Culture of Risk-taking

“When I became CEO, we had 8,000 R&D people working on innovation. Today, all employees are expected to understand the role they play in innovation.”

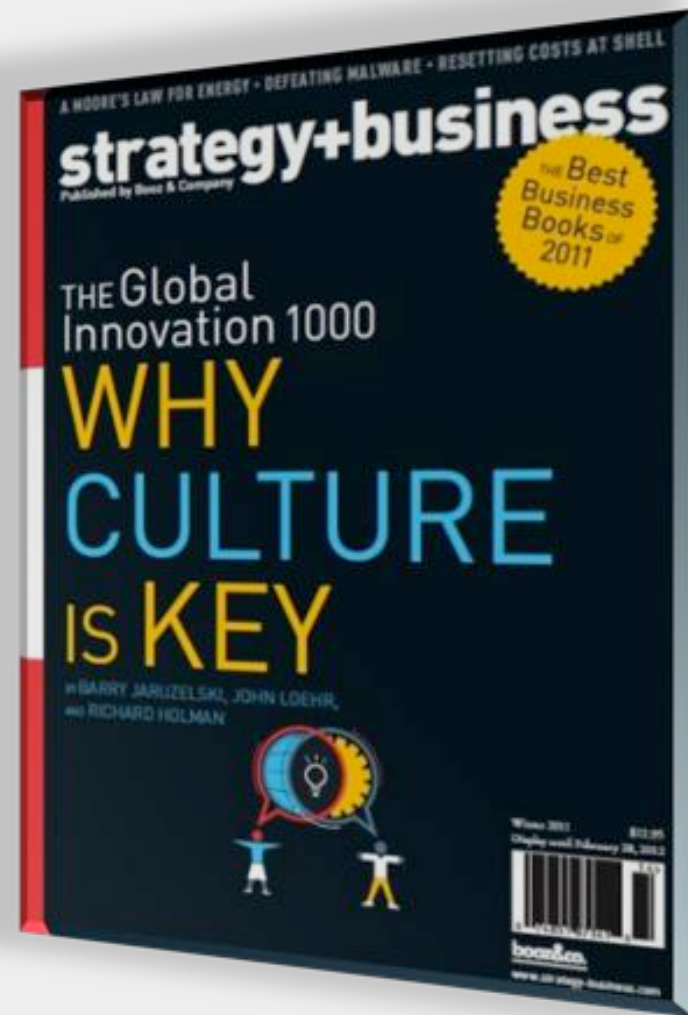
- A. G. Lafley,
*CEO & Chairman
Procter & Gamble*



Source: Strategy+Business, 8/26/08

The Payoff of Innovation Leadership

“Companies with highly aligned innovation strategies and highly aligned cultures generate 30% higher enterprise value growth & 17% higher profit growth.”



Source: Booz & Company Study: "Why Culture is Key," Winter 2011

Embrace the Opportunity Mindset

Sustainer
Mode

Dreamer
Mode

Opportunity
Mode

Defeatist
Mode



Traditional Innovation Processes



Bancolombia's Bold Push

- CEO vision: “to humanize the bank to its customers”
- Adopted “investor angel model”
- Steered by committee of 5 persons
- Major customer challenges identified
- 15 projects in pipeline
- Risk capital assigned to key projects



A close-up photograph of a person's hands being washed under a showerhead. The hands are covered in white soap suds, and water is spraying from the showerhead onto them. The background is a plain, light gray color.

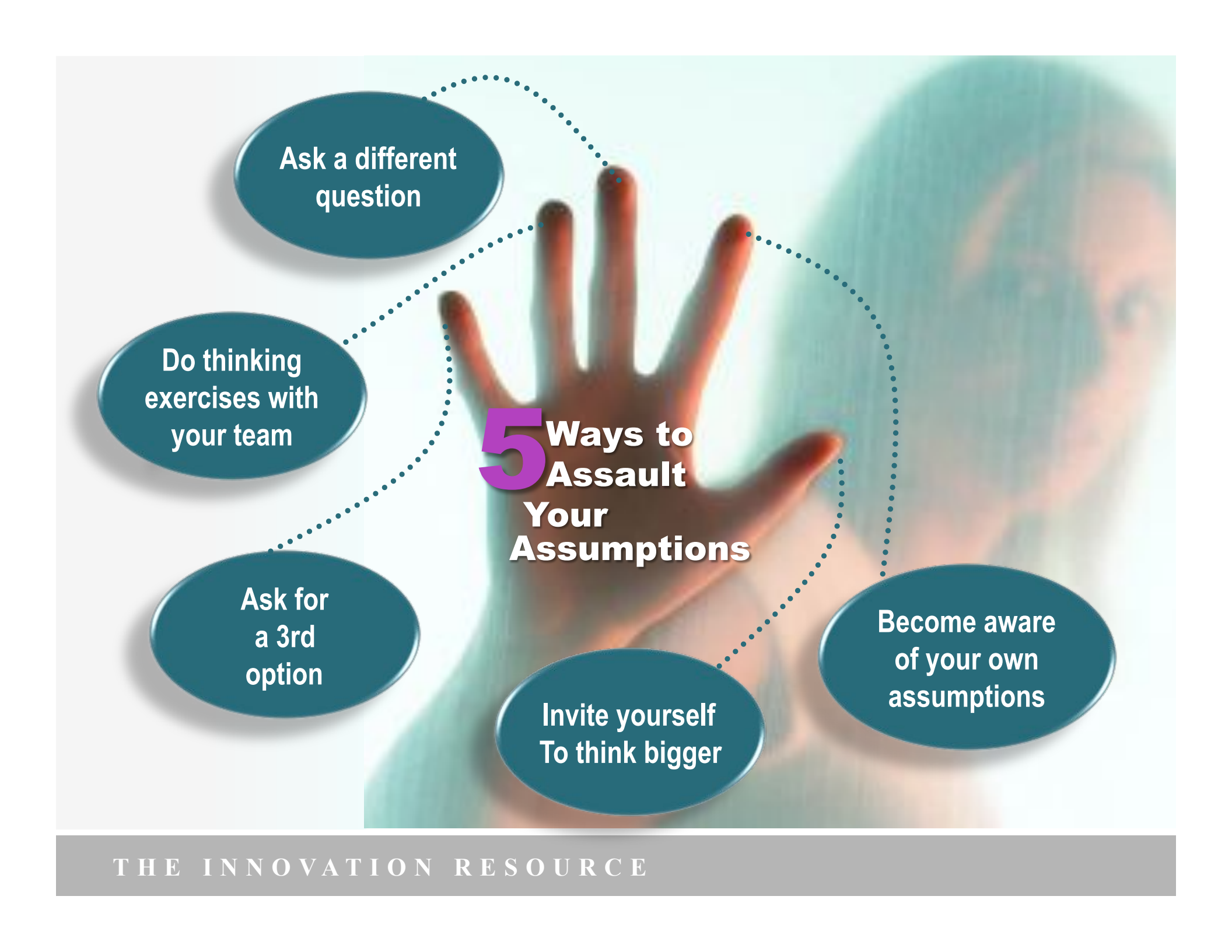
Fortify Your Personal Idea Factory

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Be Alert for Ideas



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Ask a different question

Do thinking exercises with your team

Ask for a 3rd option

5 Ways to Assault Your Assumptions

Invite yourself To think bigger

Become aware of your own assumptions

“We innovate by starting with the customer and working backwards. That becomes the touchstone for how we invent.”

- Jeff Bezos,
CEO, Amazon.com

Source: Fortune, 12/3/12

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Unarticulated
Customer Needs

Unmet
Customer Needs

Current
Customer Needs

Mastering the 7 I-Skills

1. Embrace the Opportunity Mindset
2. Become an Assumption-Assaulter
3. Cultivate a Passion for End Users
4. Think Ahead of the Curve
5. Become an Idea Factory
6. Become a Standout Collaborator
7. Build the Buy-In for New Ideas



The Payoff of Innovation:

The 3 Rs

1. Result

2. Reputation

3. Residuals



THANK YOU!

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