



BANKING INNOVATION

Crowdsourcing

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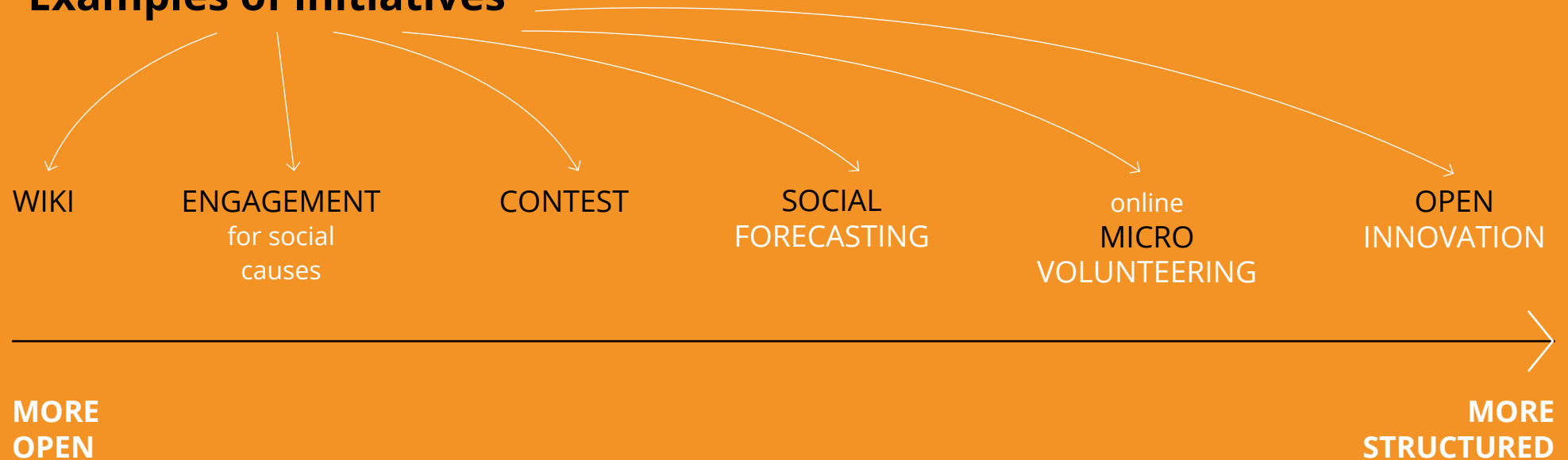
ANALYSIS AND MODELS

Crowdsourcing and innovation

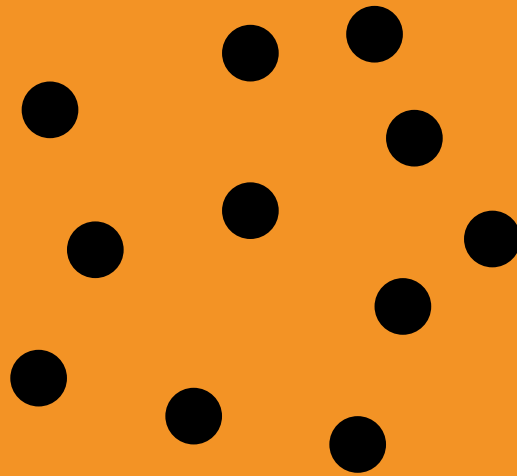
Crowdsourcing

Distributed model for finding and solving problems and for production

Examples of initiatives



Crowd capability



DISPERSED
KNOWLEDGE

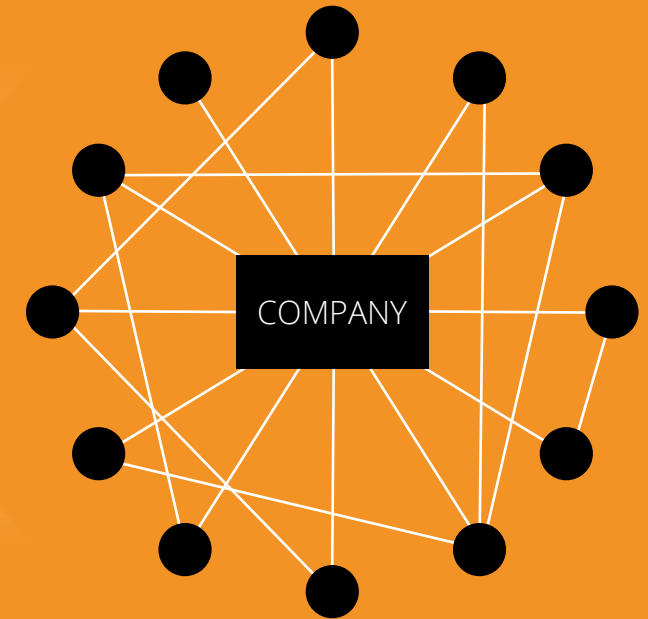


Crowd
capability

AREA
+
CONTENT
+
PROCESS



DIFFUSED
KNOWLEDGE



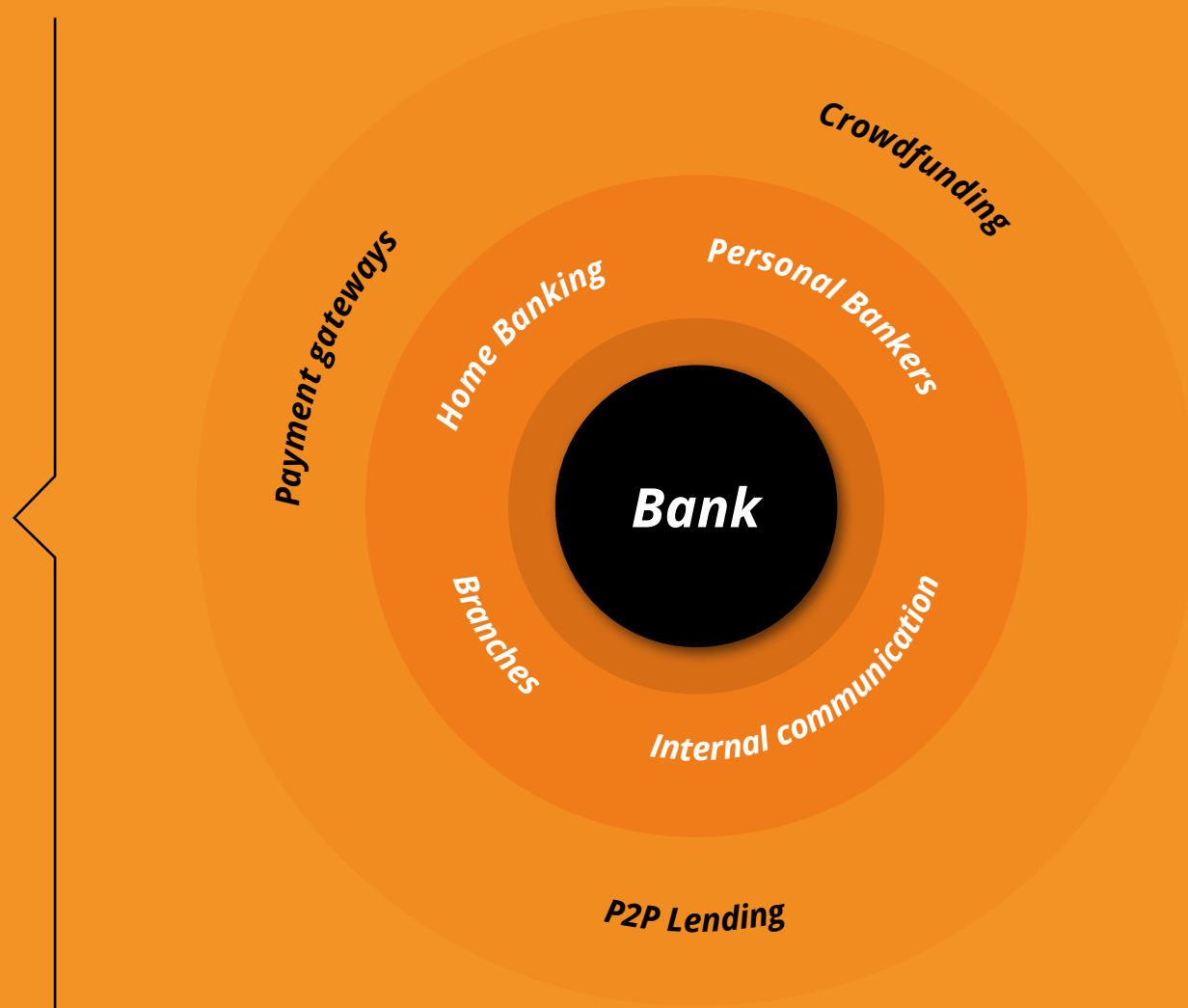
The result is unique for each company

Area

PRODUCT

PROCESS

MARKETING



Area

3 possible partners

CLIENTS

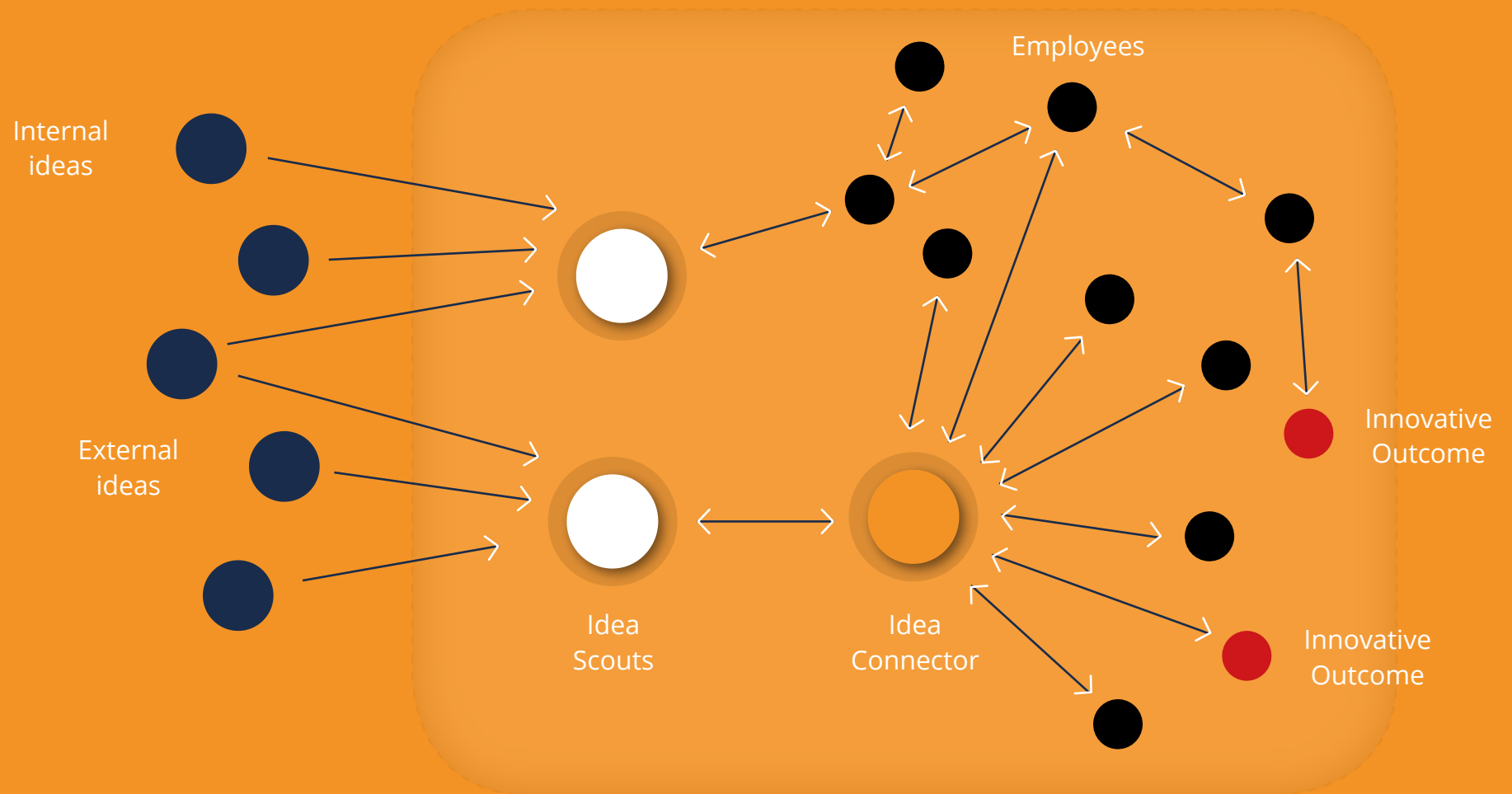
EMPLOYEES

BUSINESS
PARTNERS

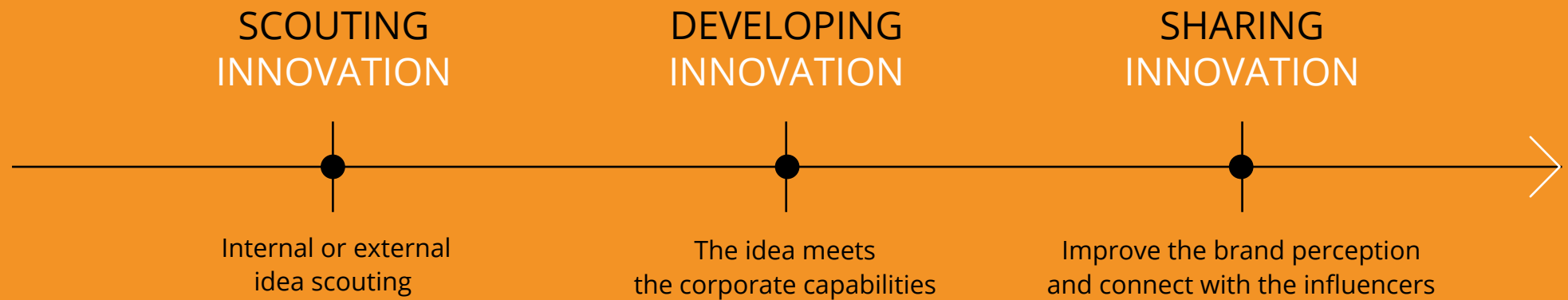
Area

| WIKI | ENGAGEMENT for social causes | CONTEST | SOCIAL FORECASTING | online MICRO VOLUNTEERING | OPEN INNOVATION |
|--|---|--|-----------------------|---|---|
| <ul style="list-style-type: none"> <li data-bbox="212 667 488 762">Internal knowledge <li data-bbox="212 786 488 858">Organization <li data-bbox="212 882 488 962">HR | <ul style="list-style-type: none"> <li data-bbox="533 667 808 738">Charity | <ul style="list-style-type: none"> <li data-bbox="853 667 1128 738">Marketing | | <ul style="list-style-type: none"> <li data-bbox="1494 667 1769 738">Charity <li data-bbox="1494 762 1769 834">HR | <ul style="list-style-type: none"> <li data-bbox="1814 667 2089 738">R&D <li data-bbox="1814 762 2089 834">Marketing <li data-bbox="1814 858 2089 930">HR <li data-bbox="1814 954 2089 1050">Internal knowledge <li data-bbox="1814 1074 2089 1153">Organization |

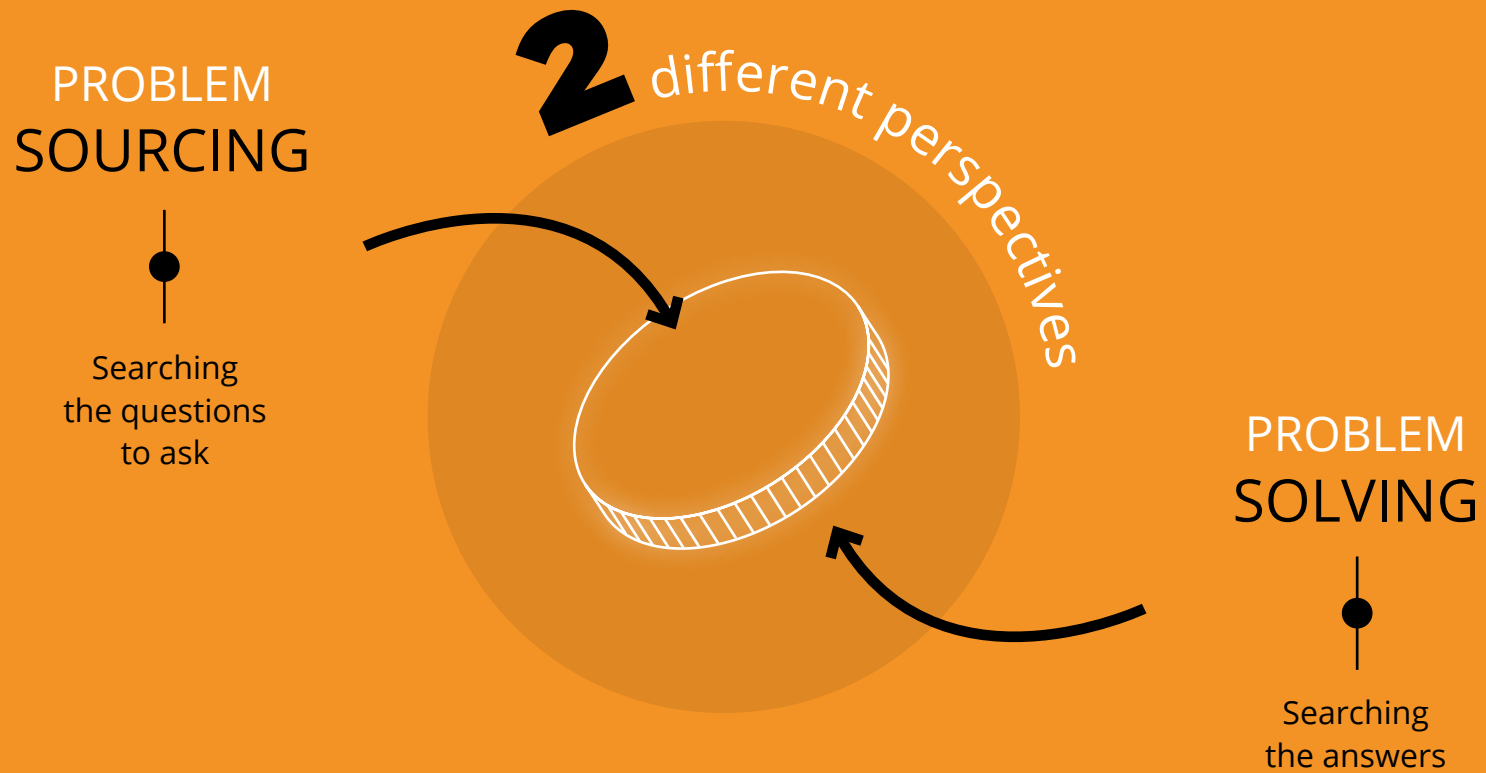
Process



Content



Content



Criticalities



COMPOSITION
OF THE CROWD



**Is it representative
of the real target**



GOVERNANCE



**The form shapes
the content**



COMPETENCES
OF THE CROWD



**How they
can help**



CASE STUDIES

Examples of initiatives

Barclays - Your bank

COLLECTION AND VOTE OF IDEAS ON 3 TOPICS

1 Products

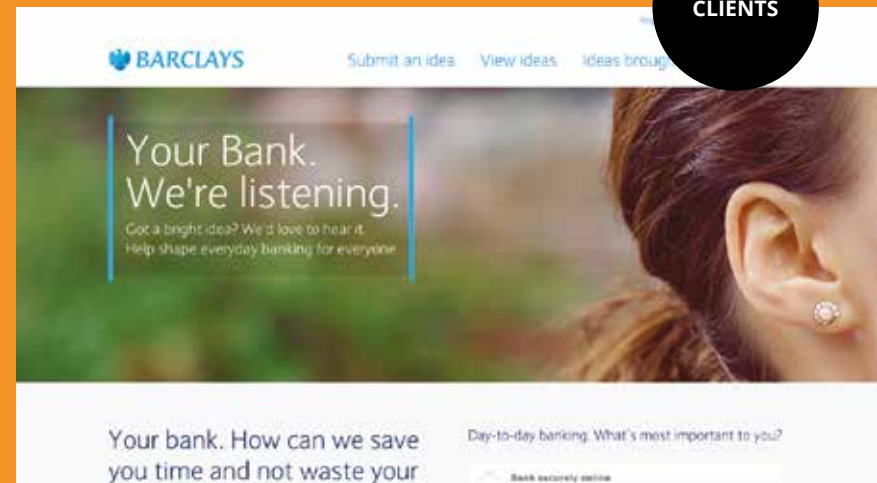
2 Everyday banking experience

3 Role of the bank in the community

Distinctive elements

- Employee engagement
- Three topics to cover a wide area
- Promotional backing (web/TV/press) with a clear Call-To-Action

CLIENTS



www.yourbank.barclays.co.uk



Erste Bank - Sparkasse lab

COLLECTION AND VOTE OF IDEAS ON 3 TOPICS

1 Mobile banking

2 Cashless society

3 Improving sparkasse lab

CLIENTS



s-lab.sparkasse.at

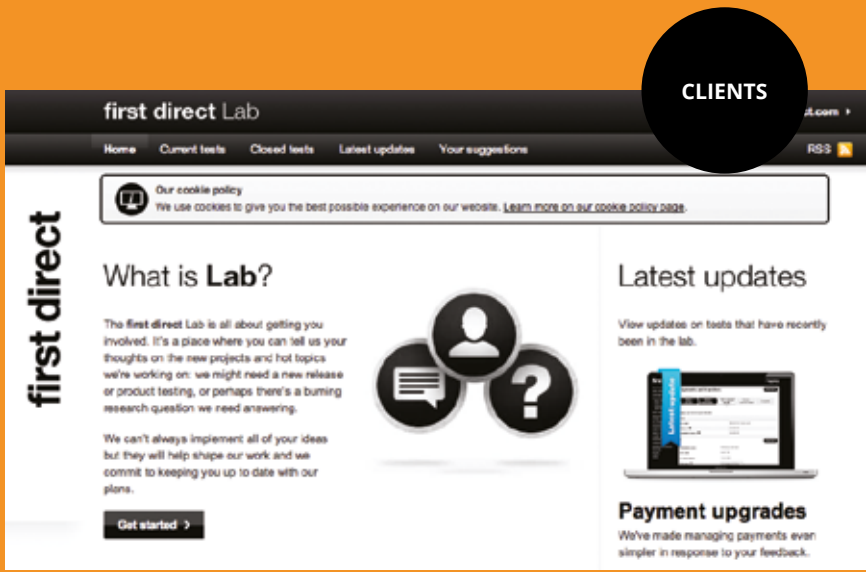
Distinctive elements

- Separation between topics proposed by the bank and topics proposed by the users
- Gamification: points, badges, awards, user profiles
- Intense promotion on Facebook and Youtube



First Direct - Firstdirectlab

Users can exchange their **point of view** about topics and contents proposed by the bank (e.g.: Product Design, Concept)



www.lab.firstdirect.com

Distinctive elements

- Co-creation
- Possibility to pre-test services during their development



Avanza Bank - Labs

GOAL: **listen** to the customers to improve products and services



CLIENTS

labs.avanzabank.se



RBS - Ideas bank

COLLECTION AND VOTE OF IDEAS

Initiative aimed at **engaging the clients** after a troublesome period with the internet banking system

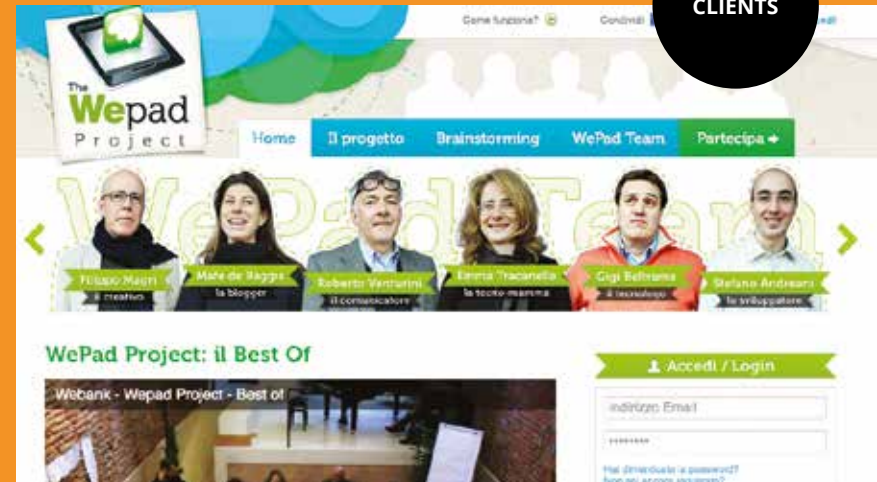


www.rbs.co.uk/global/customer-charter/g1/ideas-bank.ashx



Webank - Wepad project

GOAL: developing a mobile app through the collaboration of six experts with the community



CLIENTS

www.wepadproject.it

Distinctive elements

- Minimum duration (6 weeks)
- Meetings of the experts streamed online
- The most active user was awarded an iPad



Capital One - Developer center

They realised and shared some APIs to allow a community of developers to create new services



Distinctive elements

- They want to create an ecosystem to enable third parties to release apps and services
- Also Credit Agricole, Axa Banque, ING and American Express released some APIs and SDKs



BUSINESS PARTNERS

developer.capitalonelabs.com



Accenture - Fintech Innovation Lab



An incubation program whose goal is to let the banking and finance leading companies meet the most innovative technology entrepreneurs

12
WEEKS

- One-to-one meeting
- Focus group
- Strategy dev
- Workshop
- Networking & PR
- Workspace



www.fintechinnovationlablondon.co.uk

Distinctive elements

- Cooperative competition
- Focused geographical area
- Useful for banks to be captive on cutting edge technologies



Rabobank - Gamification challenge

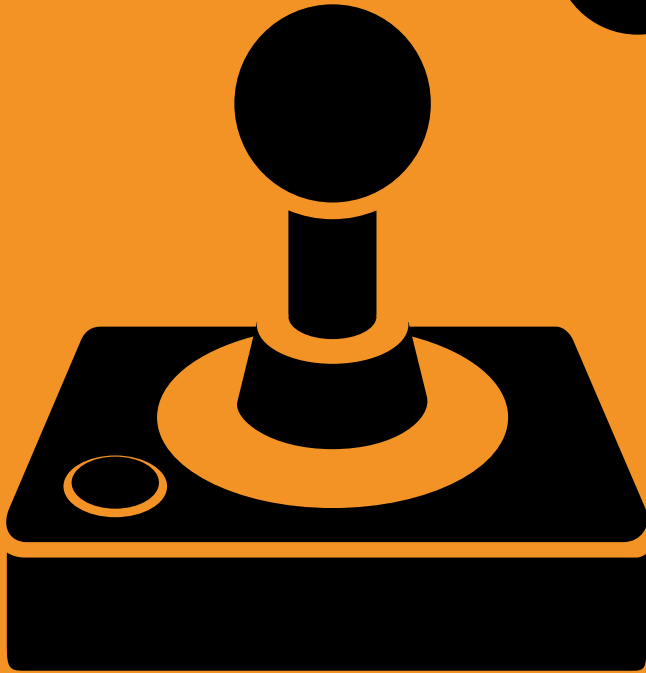


The goal is to apply gamification to the traditional banking applications in order to produce new concepts

70
university
STUDENTS



THE BEST CONCEPTS
ARE PRESENTED
at the User Experience Center
of Rabobank



Distinctive elements

- Engagement of students to scout new talents
- The target is aligned with the goal of the challenge



Banco Sabadel

COLLECTION AND SCOUTING OF EMPLOYEES' IDEAS



INTRANET



NEWSLETTER

TO SHARE
THE BEST IDEAS
and those that will
be developed

The bank divided the ideas
into **5 levels**
and **17 categories**
according to their importance
for the bank



NO MORE ONLINE



IBM - Internal crowdfunding

Internal crowdfunding platform for projects proposed and financed by the employees through virtual credits.

150.000 \$

DISTRIBUTED AMONG
5.500 EMPLOYEES



The first experiment
involved
500 employees
(100\$ each)



IMPLEMENTATION

GOAL: 10.000\$ - 50.000\$

SCOUT

DEVELOP

SHARE



Deutsche Telekom



GOAL: leveraging the knowledge of the employees about customer needs, competitors and market trends into useful data for managerial decision making.



CROWDSOURCING
↓
Platform where the top management asks **questions** to the employees about the business

INCENTIVES
↓
Greater **engagement** for everyone and **awards** to the top contributors



More examples of social forecasting



ASSESSMENT
OF NEW INNOVATIVE
IDEAS



SALES FORECASTING
FOR
SINGLE PRODUCTS



**More accurate
forecasting** (22% better
than traditional
method)



MARKET TRENDS
AND DEMAND
FORECASTING



Gives quick warnings in a
highly volatile market



SALES FORECASTING
OF NEW OR EXISTING
PRODUCTS

eToro - Hackathon

48H NO STOP to develop new ideas and share knowledge within the company



PRETOTYPING (lean startup model)



Distinctive elements

- High focus of a large group of people in a short period of time
- Many easy-to-do ideas emerged
- Clients were engaged through videos and blog posts during the Hackathon
- Occasion for training (P2P knowledge among employees)

SCOUT

DEVELOP

SHARE



LinkedIn - Hackday LinkedInlabs

Public hackday
24H NON STOP hacking open to developers



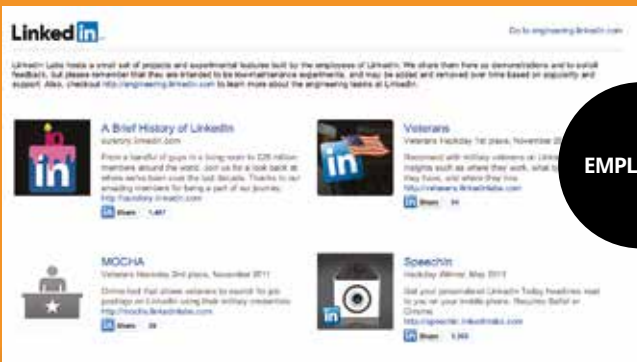
food, drink & yoga



industry leaders and investors



awards



EMPLOYEES

www.linkedinlabs.com



BUSINESS PARTNERS

hackday.linkedin.com

One friday each month the employees are **free** to work on what they want and **share** their work on an **internal platform**



The projects are **presented** to the community during an event and are **evaluated by the top management**

Examples of projects: Inmaps, Year in review, Mocha

LinkedIn - [IN] cubator

Possibility given to employees to **WORK FULL TIME ON THEIR IDEA** for 1 - 3 months

The best projects are **selected** during the internal events



Types of projects

- New products
- New revenue streams
- Internal tools
- Technology improvements
- HR processes
- Training programs
- Philanthropy

EMPLOYEES



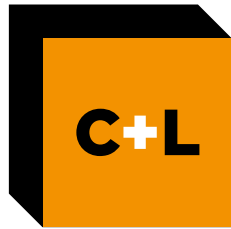
FINAL REMARKS

The path to innovation

The path to innovation

- 1** Define the innovation **area**
- 2** Create and share a **strategic narrative** for the organisation
- 3** **Top management** on board
- 4** Stimulate a wide **mix** of different **points of view**
- 5** **Attract and provide incentives** to the innovation partners
- 6** **Metrics**

CREATE A SPACE TO
INNOVATE



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