

BIMA Innovation Council:

Innovator's Guide

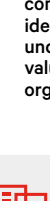


Welcome to the BIMA Innovation Council's Innovator's Guide.

From ideation stage and getting buy-in, through to deciding when to scale, it presents the stories and lessons learned from innovators across the UK who contributed to our quarterly innovation exchange sessions. We invite you to share in our collective experience and advice for how best to navigate the four stages of innovation:

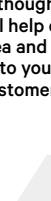
1

Getting the right idea



2

Winning buy-in



3

Test & learn



4

Deciding to pivot or persevere



We hope this guide helps you on your own innovation journey, and we welcome you to join us in 2024 to shape the next chapter.

Lindsay Herbert
Chair, BIMA Innovation Council
Global Chief Innovation Officer,
IBM Garage

Here's to the journey!

1

The BIG idea



Why?

Getting to the idea might be complex, but a well thought out ideation process will help others understand your idea and the value it might bring to your organisation and customers.



"It starts with a well-defined business problem, which aligns to the broader strategy. We run an all-employee ideation program - once per year - looking for digital, data and innovative solutions. We prioritise the most game changing ideas and run pilots to prove the value of the technology in solving them."

Josh Wilkins, Coca Cola Europacific Partners

Wins

Create a space to help your team open up and explore:
Start by creating an environment that encourages collaboration, inclusivity and psychological safety.

Embrace and share failures:
Create a repository of failures to share learnings and tackle the fear of failure head on.



"Trends recognise shifts in human behaviours and can be used to shape signals for what may come in the future. These signals help to anticipate and shape the future human problems that will drive the future profit for businesses."

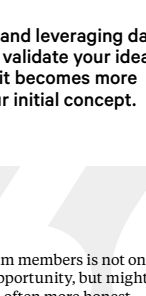
Amanda Squires, Accenture Technology & Innovation

Tips

Think twice before jumping on the next trend:
It's tempting but this can be dangerous when misunderstood. Think about what the trend is saying about shifting human behaviours first.

Don't underestimate the impact of a strong brief:
Create time and space for a discovery phase, co-create it with your stakeholders and clearly define your deliverables.

Ensure you're solving the right problem:
Test out your key assumptions first, perhaps with clients or stakeholders that you trust. Also consider, will you be able to measure value delivered when solving it?

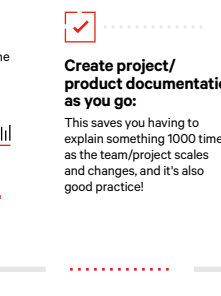


"Make sure your big idea is defined in terms of actual deliverables. For example, is the intention to scale from a proof of concept to a deployable product in one year?"

Alex McCloy, Sony Music UK

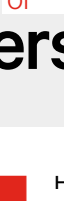
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Getting Buy in



Why?

For ideas to develop, bringing the right people along with you to ensure it has the potential to be sustainable and successful.



"Use Innovation Centre visits and away days to think outside the box, challenge your status quo and look forward to the future."

Jenni Babayode, Accenture Song

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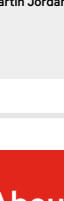
Share the vision:
Bring the desired end state to life so that your stakeholders are excited by what's possible e.g. prototype, data visualisation, storytelling.

Get time in the agenda:
Consider how you can bring your innovation project updates to existing forums, including updates, results and learnings.

Inspire with what's possible:
Take your stakeholders outside of their comfort zone and into spaces where they can be inspired by other breakthrough ideas and innovations.

Dedicated resources:
Ensure you have the right team with the right skills and dedicated time in their week away from other distractions.

Employee incentives and benefits:
Create a plan on how to create space for employees to take on innovation work and motivate them.



"Be careful not to promise too many things to different stakeholders. More investment isn't worth the scope-creep."

Lindsay Herbert, IBM

Tips

When everyone is already maxed out, work out ways as to how your innovation can fit into existing business processes.

Be strategic about who you bring on board:
Identify who has budget, who knows what's needed and who has access to or knows who can help.

Be selective about your objectives:
Promising too many things to too many stakeholders will stall your progress and obscure the purpose of your idea.



"Beware the MVP limbo of being unable to show a path from the MVP to next steps, deployment across teams, and other parts of the business."

Mary Wallace, IBM

3

Test & Learn

Why?

Experimenting and leveraging data will help you to validate your idea, and make sure it becomes more robust that your initial concept.

"Bringing in junior team members is not only a great development opportunity, but might provide a valuable and often more honest perspective."

Roselyn Xavier, Accenture Song

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Start with pen and paper where you can:
This is the first process of cleaning and removes the unnecessary elements immediately.

Test for actionable results:
Build quick prototypes of the concept and test using responses to unlock further investment and validate feasibility.

Be clear about how you would technically scale the solution:
Clearly identify what you are trying to do, and identify the easiest, quickest, cheapest way of doing it.

Involve and empower junior team members:
Junior team members are invaluable to access decision-makers and sharing.

"Frame discussions in the right way. Provide scene setting, context and scope of MVP to help further investment discussions."

Ben Lester, Deloitte

Tips

Anticipate unexpected user reactions:
People don't always react to what you have done in the way you had anticipated.

Be aware of bias and making assumptions:
Challenge yourself and your team to make sure that you are as inclusive as possible.

Is it a product or a feature?:
Make sure to consider the full user workflow.

Create project/product documentation as you go:
This saves you having to explain something 1000 times as the team/project scales and changes, and it's also good practice!

"Sometimes the hardest thing to do is to replicate errors, bugs, and things that cause issues. Usually due to external factors you haven't accounted for. Be conscious to identifying triggers that are not always obvious."

Stuart O'Neill, Merlin Entertainments

4

Pivot or Persevere

Why?

Have we proven the big idea and it's time to scale, or do we pivot and start again?

"You need an entrepreneurial mindset. People with a strong view of the vision but who also can solve things in front of them."

Will McCurrach, HSBC Private Bank

Wins

Share your next steps:
Be decisive and clearly communicate to all involved on whether you will persevere or pivot - and why you reached that decision.

Check market feasibility:
Ensure you test the market appetite for your big idea. If persevering, use this data to justify the spend for scaling.

Think about what's missing:
If persevering, bring in broader perspectives that might be able to bring in some healthy challenge and highlight any areas that might have been overlooked.

Learn from failure:
If pivoting, capture learnings in a knowledge repository of past pilots.

"Until they hear the customer speak, the organisation won't pay attention to your opinions. First-person storytelling is incredibly powerful."

Rose Tighe, Episode 3.0

Tips

Don't forget what you learn in testing:
Don't just regress to an MVP mindset as you've already proven the value.

Assemble a team for scale:
The next steps are likely to require different skillsets and experiences, make sure you bring together the right team to achieve critical mass.

Revise your objectives for scaling:
Be clear on vision, mission and principles for scaling as these will be different compared to your MVP.

Don't get too attached:
Avoid getting too emotionally invested in your ideas.

"Some of the best ideas will still die in the wrong hands."

Martin Jordan, Equator

About the BIMA Innovation Council

The Innovation Council wants to make innovation achievable and accessible to all. We believe innovation is everyone's job and meant for everyday situations — not just a designated team locked away in a lab.

Please contact BIMA if you have an innovation story to share, or are interested in taking part in one of our events next year.

Visit: bima.co.uk/councils/innovation/

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