

A group of cyclists in various colored jerseys are standing on a podium, celebrating with their arms raised. The scene is overlaid with a semi-transparent orange filter. The text 'INNOVATION PROGRAMS AT SUNTRUST' is centered over the image in a white, rounded, sans-serif font.

INNOVATION PROGRAMS AT SUNTRUST

Stay Connected

- **SunTrust Bank** - www.suntrust.com
 - Join the onUp Movement: <https://onupmovement.suntrust.com>
 - <https://www.linkedin.com/company/suntrust-bank>
 - <https://twitter.com/SunTrust>
 - <https://www.facebook.com/suntrust>
 - @SunTrust
- **Hans Eckman** - [HansEckman.com](http://www.hanseckman.com)
 - Hans@HansEckman.com
 - <http://www.linkedin.com/in/hanseckman>
 - @HansEckman
- **Twitter**
 - #BAoT – Business Analysis on Twitter
 - #PMoT – Project Management on Twitter

Team Founders



Mark Pearson



David Lee

What is Innovation?



Google Types of Innovation: 3, 4, 5, 6, 8, 10, 15, 17, ...

Ten Types | Doblin

<https://www.doblin.com/ten-types> ▼

A Framework For Innovation. For many years, executives equated innovation with the development of new products. But creating new products is only one way ...

15 Types of innovation | The gentle art of smart stealing

<https://thegentleartofsmartstealing.wordpress.com/types-of-innovation/> ▼

Remarkable innovations combine different types! Incremental innovation. Process innovation. Red ocean innovation. Service innovation. Business model innovation. Sustainable innovation. Frugal innovation. Blue ocean innovation.

Types of Innovation - Innovation Management

www.innovation-management.org/types-of-innovation.html ▼

A number of frameworks have been used to look at types of innovation. Generally these approaches for categorizing innovation consider the sources of ...

The Four Types of Innovation and The Strategic Choices Each One ...

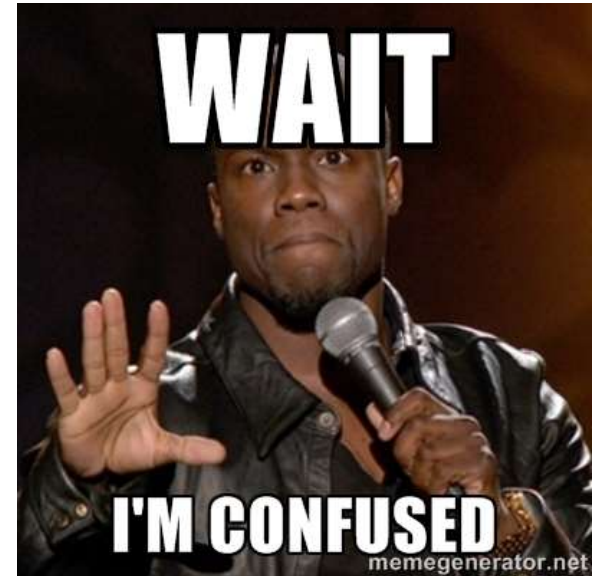
www.theinnovativemanager.com/the-four-types-of-innovation-and-the-strategic-choi... ▼

Oct 10, 2013 - The Four Types of Innovation Featured Image. If you're like me, you want your brainstorming sessions and new product development projects ...

4 Types of Innovation (and how to approach them) | Digital Tonto

www.digitaltonto.com/2012/4-types-of-innovation-and-how-to-approach-them/ ▼

May 16, 2012 - Sustaining innovation: This is the type of innovation that Apple excels at, where there is a clearly defined problem and a reasonably good ...



Types of Innovation – Overly Simplified View

Improvement

- Incremental changes
- Good:
 - Higher velocity
 - Reduces errors
- Bad:
 - Smaller enhancements
 - Commodity: Drive down cost

Disruptive

- Significant change or new
- Good:
 - Can lead to significant gains
 - Stronger long term viability
- Bad:
 - Higher risk
 - Uncomfortable

What Would You Change?

1. Think about your company, business area, or team.
2. What changes would you make if given the chance?



External Innovation Kills Teams

1. Teams have operational knowledge outside teams lack.
2. Then you bring in an external team to “show them how to innovate” or give them new products/operations/tools.
3. The result?
 - You don’t trust me.
 - Value comes from someone else.
 - Why try? You’re just going to bring in someone else to do it.
 - The company doesn’t value my opinion.

A DIFFERENT MODEL FOR INNOVATION



Ideas aren't the problem...

Implementing is!

BARRIERS TO INNOVATION

Processes

Retaliation

Culture

Policies

Competition

Legal

Funding

Control

Regulatory

Resources

Perspective

Ability

And many more...

WE BELIEVE THAT INNOVATION NEEDS TO HAPPEN EVERYWHERE.

Our program engages
people across SunTrust
and gives them a stage to
make SunTrust a

BETTER PLACE TO WORK

and a

BETTER PLACE TO BANK.



**PERMISSION
+ OPPORTUNITIES
+ HERO STORIES
+ PROOF**

= CULTURAL CHANGE

CREATING A CULTURE THAT FOSTERS INNOVATION



People have the **freedom to explore** ideas that might lead to better products and experiences.



Leaders have a **bias for “now”** over “perfect.”

Can we get 50% of the way there for 5% of the cost?



There is a **environment for prototyping** and appetite for “**good failures.**”

Good failures means fast, cheap, low-impact



Easy process for converting worthwhile **prototypes into production** solutions.

CREATIVE
PROCESS

RESEARCH

DESIGN

INSPIRATION

Teaching with Simple Themes

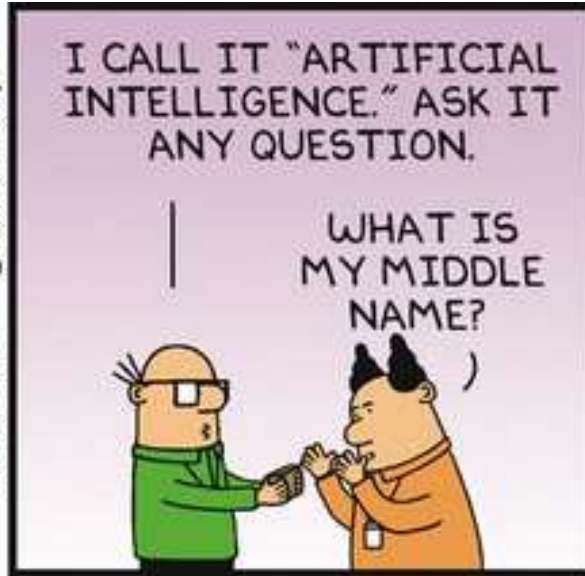
THINKING



WHAT IS A MINIMUM VIABLE PRODUCT?



Dilbert.com @ScottAdamsSays



6-21-16 © 2016 Scott Adams, Inc. /Dist. by Universal Uclick



HOW TO BUILD A MINIMUM VIABLE PRODUCT

NOT LIKE THIS



LIKE THIS



AIM FOR SWINGING DOORS

Most opportunities can be classified into three categories:



ROPE

“Pushing on a String”
These are fascinating and cool ideas with no real customer demand.

Avoid these.



TANK

“Pushing on a Tank” These are huge projects where a small team has no way to impact the outcome.

Avoid these.



DOOR

“Pushing on a Swinging Door” These are projects where there is little resistance and someone is pulling the door on the other side. **Find these!**

OUR FOUR PRIMARY INNOVATION PROGRAMS:



A SUNTRUST INNOVATION CONTEST

a rapid prototyping contest



a targeted business plan challenge

Innovation Friday

a one-day collaborative design session

Turkey Sandwich Club

An enterprise-wide community of innovation leaders

Turkey Sandwich Club

- Network of 100+ of the top innovative leaders at SunTrust
- Quarterly meet-ups on a hot topic
- Go-to network to break barriers and get things done



GO FROM IDEA TO PROTOTYPE IN THREE WEEKS. NO KIDDING.

COME Together



Meetups & Forum
June - July

Opportunities to share your ideas, meet the people who want to work with you.

Create



Work Period
August

Three weeks to go from idea to working prototype.

Shine



Demo Days
September

Show off your work in science-fair events around the company. More than 1000 people attended in 2015.

Celebrate



Final Showcase
October

Ten teams get to show off their work in front of a huge “SunTrust’s Got Talent” style event with a celebrity panel of c-suite executives as judges.



2014

250+ Participants

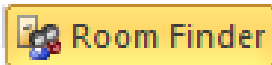
43 Completed Prototypes

Implemented

- 15+ Channel Link Enhancements
- Deposits Process Rebalancing
- RT Consumer Loan Payoff Amounts



Thank You Cards



2015

350+ Participants

50 Completed Prototypes

1,000+ attendees to Demo Days
(Atlanta, Richmond, and Orlando)

Implemented

- Planning Lab
- SunShare
- Client Spending Trends
- EIVR Quick Balance



Business Plan Contest



THE THROWDOWN

April 30th

Challenges from the sponsoring executive for anyone at SunTrust to answer.



ACCEPTING THE CHALLENGE

April 30th – June 6th

Teammates from around the company form teams and submit business plans around their ideas.



THE RESPONSE

June 6th

Around 25 semi-finalists will be selected to audition for the “shark tank.”



THE SHARK TANK

July 15th

The top six teams will pitch their idea to a panel of Mark’s executive leaders.



ROCKETSHIP

Q4 2015

Winning teams will begin building the real solutions. The goal is to launch in six months.



The 2015 Gauntlet Challenges:

1. Use digital + mobile technology to make our people 2X as effective.
2. Improve the onboarding experience for new clients.
3. Create a true 21st Century product.
4. If we give you \$1MM, can you turn it into \$10 MM in two years?

200+ Participants
(from Baltimore to Fort Lauderdale)

63 Completed Business Plans

27 Semi-Finalists



6 “Shark Tank” Finalists

4 “Green Light” winners



WELCOME TO
INNOVATION FRIDAY

Act 1

EXPLORE

- › Reach a common understanding of the situation.
- › Openly discuss challenges and issues
- › Identify the most interesting opportunities.

Act 2

IMAGINE

- › Consider multiple ways to solve the issues.
- › Design a pragmatic solution.
- › Discuss possible roadblocks and unknowns.

Innovation Friday

10 week sprint

Act 3

ATTEMPT

- › Gather the team and hunt down answers.
- › Determine the feasibility of a pilot or POC.
- › Come to a resolution quickly (10 weeks)
- › Use the time to get smarter.

EXAMPLE INNOVATION FRIDAYS

January 2013

LEAPFROGGING DIGITAL



What modern technologies are we not using as much as we should?

March 2013

GETTING MORE



How can we get more out of our existing technology spend?

May 2013

DESIGN TO SELL



How can we help our Financial Advisor teammates be more effective?

August 2013

TAKING A-I-R



Accelerate, Innovate, Renovate

August 2014

CAN YOU HEAR ME NOW?



Improving Communications in Retail Banking

October 2015

HUMAN RESOURCES



Unraveling the Yarn

Innovation Friday

Here are a few of the most notable outcomes, all completed at zero-incremental costs.

Communities

Home to 250+ teammate-led communities to connect around topics of professional and personal interest.

Search.SunTrust.com

A search engine for the intranet that indexes over 2.1MM pages and documents. Built on existing software.

AnswersWiki

Crowdsourced guide to help answer everyday questions for teammates.

SunTrust Online Banking Quickview

Ultra-light version of online banking that ensures that clients ALWAYS have access to their bank balances.

OTHER IMPACTFUL PROGRAMS:

ADVENTURES IN DATA SCIENCE

Collaborative program to use predictive analytics to monetize our data. Each episode starts with a question and ends with a predictive model that aims to monetize our existing data.



reply all

Survey and listening program to tighten perspectives between leaders and staff.

ONE TEAM MOMENTS


A program to improve teammate engagement with the people who work near them. 15 minutes to be a human and get to know the people near you.

A NEW HOPE

Use Innovation as an enabler for cultural change

- Create programs and product that remove organizational barriers.
- Find the change agents. (People that get stuff done!)
- Find teams with the desire and ability to implement their idea.
- Use change agents as catalysts to empower team, focus idea on key value and show how to remove barriers.

Appendix



Our program engages
people across SunTrust
and gives them a stage to
make real change
happen.

SunTrust Innovation Programs provides a
structure and support system to turn good
ideas into tangible improvements.

WE BELIEVE THAT INNOVATION NEEDS TO HAPPEN EVERYWHERE.

In some ways, we are simply an empowerment program: Making it easier for people to make change happen.

Together, we are working to make SunTrust a **BETTER PLACE TO WORK** and a **BETTER PLACE TO BANK**.

Over the last two years, we have touched more than 2000 teammates across the organization and our footprint.

IMPACTFUL PRODUCTS



Person-to-person Thank You Card System
30,000 cards sent in the first 16 months.



Outlook Enabled Conference Room Finder
All major cities, every major building.

Intranet Search Engine

How can we help you FIND?
1500+ searches every single day.

Online Banking Quickview

Lightweight Alternative to Online Banking
60,000-100,000 clients every month.

AnswersWiki

Crowdsourced How-To Guide to Working at SunTrust
300 users every day.

Communities

Crowdsourced How-To Guide to Working at SunTrust
100 Communities in the first 100 days.



Lightning Lab

Prototyping environments in minutes
Instant environments for prototypes.

Mortgage Sales Leads

Online Ad-to-Loan Fulfillment Customer Tracking
First end-to-end client tracking experience.

OUR INNOVATION PROGRAMS TEAM



Director
Head Cheerleader



Operational Manager
Zombie Preparedness Expert



Data Scientist
The Wonder Kid



Communications and Events Manager
The Lioness



Microsoft Stack Developer
The Curmudgeon



Illustrator / Designer
She who makes everything beautiful



Usability Engineer
Always here to help



Business & Operations Optimizer
“Face” or “Nice Shoes”

+ our amazing interns:



About Us:

We recruit people for their “super powers.” But, we have discovered that in reality, most people have more than one.

We ask a lot of our people. We create excellent products and experiences in an incredibly short period of time. We ask our collaborators to do the same.

We believe that working can be great if people are given the freedom to be excellent.

We have a saying, “Don’t leave too much of yourself in the trunk of your car.” Bring every talent and passion that you have into the office – and make amazing things happen.

Examples of marketing posters (20"x 30") placed in major buildings across our footprint. We want everyone to know they can be part of the innovation process.



**IT'S OK
TO BE AWESOME.**

RISE IS HERE!

RISE
A SUNTRUST INNOVATION CONTEST


Go from idea to working prototype in just three weeks. Isn't that awesome? This summer, be a part of awesome.

COME TOGETHER	JULY
BUILD	AUGUST
SHARE	SEPTEMBER


innovation.suntrust.com/RISE
Rules apply after 7/1/15 to 9/30/15

MARK CHANCY IS THROWING DOWN THE GAUNTLET.

**DO YOU HAVE WHAT IT TAKES TO ANSWER
THE CHALLENGE?**

-  The Gauntlet challenges are big. Your team will have six months to launch a solution.
-  To answer the call, form a team and develop your plan to solve the challenge.
-  The top teams will pitch their ideas to a shark tank panel of executive leaders from Wholesale Banking.
-  Winners will get the funding, time, and support needed to try and turn their idea into a working, real-world solution.

PROPOSALS ARE DUE BY MIDNIGHT, JUNE 6TH. BRING IT.



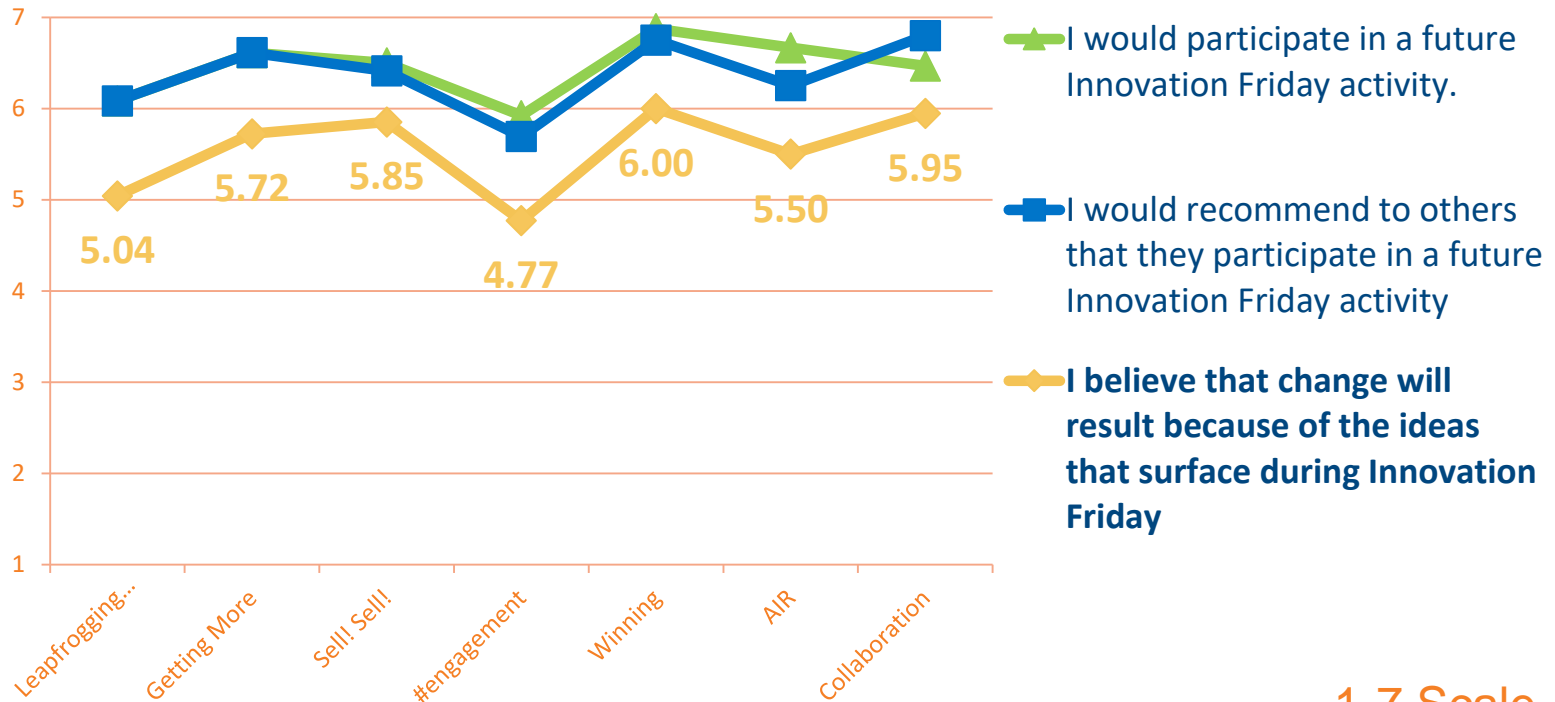
INNOVATION.SUNTRUST.COM/GAUNTLET



RAPID PROTOTYPING ENABLES IMPACT EXTREMELY FAST

	From Idea to <u>Proof of Concept</u>	From Idea to <u>Pilot</u>	From Idea to <u>Launch</u>	
	3 weeks	6 weeks	9 weeks	Launched in Nov 2014, Thank You Cards has quickly become an integral part of the SunTrust Culture. Nearly 100 are sent every day, and more than 30,000 cards sent since launch.
OLB Quickview Lightweight Alternative to Online Banking	2 weeks	6 weeks	13 weeks	OLB Quickview provides a lightweight, always up version of Online Banking to address the 6-8 hours of monthly scheduled down-time. In addition to those times, the tool is now the standard alternative for unplanned outages to our online bank.
TABS (Tax & Bonus Season) Springtime Sales Leads for Retail Banking	4 weeks	6 weeks	8 weeks	Launched in Jan 2016, TABS was delivered to all 1300 branches to manage sales leads for clients with large springtime deposits. In the first 3 months, it resulted in more than 300,000 client contacts.
Intranet Search Engine How can we help you FIND?	6 weeks	10 weeks	40 weeks	“Better Late than Never” - The team built an intranet search engine using existing tools and software licenses (i.e. no incremental expense). The tool indexes more that 2 million pages of content and enables more than 50,000 searches a month.

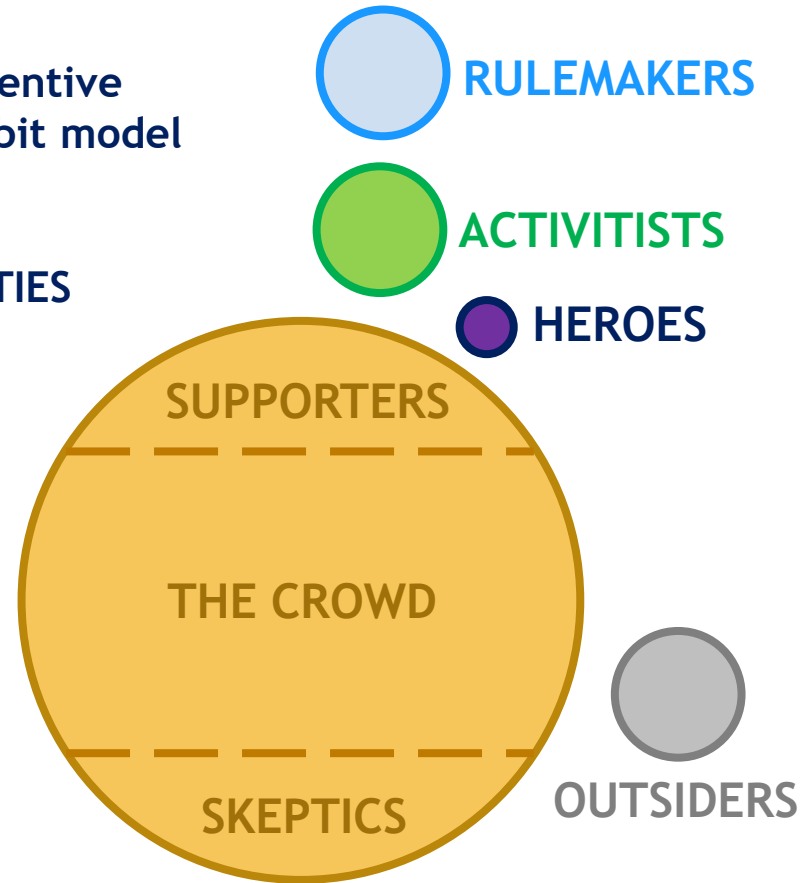
CHANGING MINDS ABOUT INNOVATION AT SUNTRUST



1-7 Scale

FRAMEWORK FOR CULTURAL CHANGE

1. **RULEMAKERS** give **PERMISSION** and incentive to **ACTIVISTS** and **SUPPORTERS** to exhibit model behaviors.
2. **ACTIVISTS** work to create **OPPORTUNITIES** for **SUPPORTERS** to become **HEROES**.
3. **HERO STORIES** are shared with **SUPPORTERS** and **THE CROWD** to give energy to the movement.
2. Real-world results and evidence from **OUTSIDERS** are shared with **SKEPTICS** as **PROOF** that this cultural movement is the more valid model for the future.



Stay Connected

- **SunTrust Bank** - www.suntrust.com
 - Join the onUp Movement: <https://onupmovement.suntrust.com>
 - <https://www.linkedin.com/company/suntrust-bank>
 - <https://twitter.com/SunTrust>
 - <https://www.facebook.com/suntrust>
 - @SunTrust
- **Hans Eckman** - [HansEckman.com](http://www.hanseckman.com)
 - Hans@HansEckman.com
 - <http://www.linkedin.com/in/hanseckman>
 - @HansEckman
- **Twitter**
 - #BAoT – Business Analysis on Twitter
 - #PMoT – Project Management on Twitter