

The Connection between AI and Innovation

With many requirements to be a high-performing organization, in an increasingly digital world, an important element is recognizing the similarities between Innovation for Impact (IFI) and Artificial Intelligence (AI). And be able to act on the associated insights and capabilities with IFI and AI as summarized in the following chart -

Strategy

Have a road map clearly prioritizing AI & IFI initiatives linked to business value across the organization and main operating groups

Have a clearly defined vision and strategy for AI & IFI – that aligns with overall corporate goals

Senior management is fully aligned and committed to the organization's AI & IFI strategy – and will meaningfully contribute to moving projects forward

Have an active program to develop and manage an extensive range of AI & IFI ecosystem partnerships (with companies, startups, academia, etc.)

High Performers

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Talent and Leadership

Business and Technical professional development of AI & IFI competencies, insights, skills and mindset

An appointed, credible leader is empowered to move AI & IFI initiatives forward + collaborates with peers across business units and functions

Strong, centralized coordination of AI & IFI initiatives is balanced with close end user engagement and responsiveness to business needs

AI & IFI talent is effectively recruited and onboarded

Type of AI & IFI talent needed (by role and skill level) to support new initiatives is understood by company leadership and recognized by influencers in the organization

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AI & Innovation - cont'd

Driving Adoption / Effecting Change

The organization is becoming increasingly accomplished in identifying opportunities as well as creating and monetizing value from AI & IFI

The organization is becoming increasingly sophisticated in using key performance indicators to measure the impact of AI & IFI initiatives

New business capabilities with new digital services based on AI and IFI are designed to deliver a great User experience, be highly relevant / personal, and be scalable in the business units and/or company-wide

There are comprehensive processes for assessing opportunities, launching and reviewing pilots, and moving promising AI & IFI initiatives from pilot to production

Encourage behavior that rewards “ Success “ and “ Lessons Learned “ to become more proficient at discovering opportunities, accomplished at Innovation for Impact and adding intelligence to processes with AI solutions

High Performers

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Culture / Ways of Working

There is a commitment and growing comfort in assessing opportunities and taking risks with AI & IFI related investment decisions

Have high business and technology awareness, strong look ahead, plus agile and flexible processes to deploy and scale AI & IFI solutions

Becoming an increasingly entrepreneurial organization with an enlightened, open environment that encourages exploring opportunities with AI & IFI

Use design thinking and involving end users in selecting, using and the development of AI & IFI tools

To further expand opportunities and improve outcomes, the organization leverages the qualities indicated in this document to attract and retain top talent

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AI & Innovation - cont'd

Improving Outcomes - to meaningfully benefit from IFI and AI

1. Have KPIs for –
 - A. monitoring progress through the various stages
 - B. confirming the advantages and quantifying the benefits
 - C. managing risk – knowns and dealing with uncertainties
 - D. knowing when to scale / refine / terminate a project
 - E. identifying lessons learned and leveraging the knowledge going forward

2. Provide meaningful rewards to those –
 - A. participating in successful initiatives that make good on opportunities
 - B. who demonstrates a growing awareness from failed projects
 - C. showing initiative and a willingness to explore
 - D. developing good look ahead skills and the “ mindset “ to innovate for impact
 - E. asking questions and sharing insights on new opportunities
 - F. interested in making a difference and the world a better place
 - G. who challenge themselves and the organization - to see what can be achieved
 - H. able to learn fast and demonstrate they are a “ natural ”

3. Form a “ Brain Trust “ , supported by the C-Suite, with selected internal and external highly knowledgeable and competent people with different and complementing capabilities in various domains with the mandate to evolve the business model, take the organization increasingly over time into new areas of opportunity, with new ways of delivering value that meaningfully improve outcomes.

4. Have a “ Playbook for Success ” with AI & IFI that includes empowering people to be accomplished at innovation and resourceful in utilizing technology and new thinking to - create and monetize value, achieve competitive advantage, be more sophisticated in managing the changing nature of risk, develop an entrepreneurial culture, utilize a portfolio approach with new projects, be able to effect change, etc.