

CIBP SPRINT

COCREATING VALUABLE
CONTENT AND INSIGHTS
FOR OUR MEMBERS

INNOVATION LABS

Leveraging technology and
innovation inside out





Index



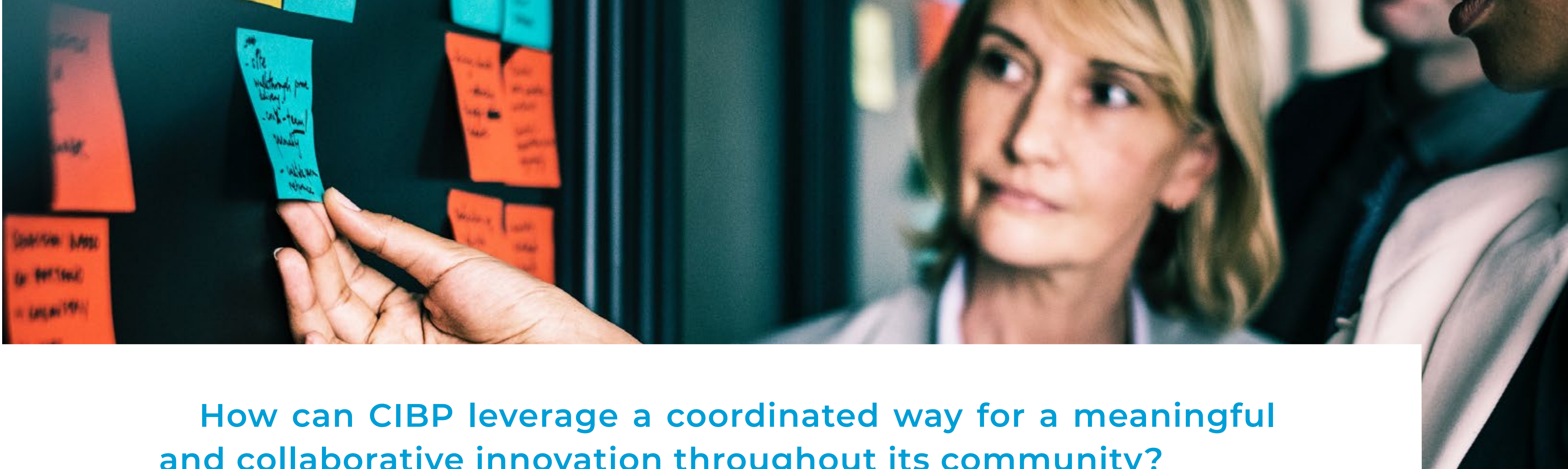
Executive Summary

This report provides information on how financial coop is putting into practice different innovation strategies. If some years ago innovation was all about research and development facilities, nowadays agile methodologies, startup ecosystems and gathering multidisciplinary teams to build disruptive products are shaping departments into creative and innovation labs. The report spotlight coworking spaces, startups, spin-offs, batches and cohorts are taking a standing the core of innovation processes in the coop system.

We begin our investigation with two relevant studies, one from OECD and the other from Alphonse and Dorimène Desjardins International Institute for Cooperatives. The first one shows the importance of elaborating innovation policies with a systemic approach, comprehending knowledge creation and sharing process, skilled workforce and governance. The second one brings information from a deep study on how coop institutions face innovation and the different models when they want to turn it into a corporate strategy.

To illustrate how CIBP members are adopting different innovation strategies, we have invited some organizations to share some insights analyzing their policies and practices under four dimensions: governance, methodology, products and services, and ecosystem. DZ Bank from Germany, Volksbank from Austria, Banque Populaire Val de France from France and Bancoob from Brazil shared their initiatives.

The report gathers different references to help financial coop institutions get new insights on innovation and to feel stimulated to reach out CIBP community for more cases, leveraging our network mission: “We stand for innovation”.



How can CIBP leverage a coordinated way for a meaningful and collaborative innovation throughout its community?

Taking on this challenge, the CIBP team designed a solution: the SPRINT.

The SPRINT connects and engages specialists and seniors in an international approach of innovation and technology. This is a collaboration from inside and outside CIBP members to generate knowledge, tools and experiences to be used by all members. Based on a methodology of innovation sprints, our focus is to produce relevant material from within the community to serve real challenges.

product trends, the SPRINT team will deep dive in the matter with data and cases and share same report drafts to encourage CIBP members to share their own experiences and insights. After that, an insightful and practical report will be produced.

Community engagement is the backbone of a successful SPRINT. Reach out to the CIBP team to co-create the next one.

How does this work?

After selecting a theme of innovation and technology that has multiple implications in banking and financial services, in coop models or





Introduction

Innovation matters. Although it's not a goal, innovation gives the foundation for new business, products, jobs, and bigger productivity, becoming therefore an important driver for economic growth and development. OECD report "The Innovation Imperative" it shows that innovative economies are more productive, more resilient, more adaptable to change and better able to support higher living standards. This report covers a list of policies for innovation, that go beyond financing research and development, focused on enhancing the system as a

whole otherwise the supporting processes, if not considered, weakens the performance. One model doesn't fit them all, but OECD suggests that innovation thrives in an environment with the following features:

1. Skilled workforce generates knowledge that can be used to create and implement innovations and raise the capacity to absorb innovation. In-house development of skills is beneficial for the adoption and adaptation of technology in teams plus enables valuable inputs to the innovation process, including capital investment.

2. The business environment shapes the dynamic of creating, adopting and implementing innovation. Investments in knowledge-based capital, though intangible, such as research and development, know-how and intellectual property, generates differentiation and increases competition in the market. Also, financing for innovation, internally and access to external funds, is key for a growth strategy. Young and fast-growing companies, such as startups and fintechs are responsible for incremental and disruptive innovations to enter the market, raising competitiveness among well-established companies.



3. Knowledge creation and diffusion pushes science and innovation frontier. Promoting excellence in research, interdisciplinary research and international linkages positively affect the commercialization of research outcomes. Corporations may take advantage of this through different channels such as patents, licenses, spin-offs and collaborative and contract research.

4. Policies that encourage innovation and entrepreneurship must focus on preventing a low economic return of such initiatives. Governments play a key role in this, defining tax regimes and tax incentives for innovation. In the private initiatives, accelerators plays an important role in developing skills in

entrepreneurs, giving growth-oriented tools and mindset to make new products and services that fit market needs.

5. Strong focus on governance and implementation promotes an environment for change and guarantees the returns expected. The governance of innovation must achieve a level of coherence in a multi-level approach. An innovation strategy demands a multi-stakeholder effort, putting the board of directors, managers, employees, clients, and partners in a clear division of roles, responsibilities, and contributions, to avoid overlap in attributions and policies. The governance of innovation must consider monitoring and evaluating processes to improve efficiency over time.

These **fundamental five features** raise awareness for elaborating an effective strategy for innovation. Key trends – rapid technological disruption, new business models, fourth industrial revolution – push structural shifts towards a stronger economic landscape for those corporations that make innovation a differentiation in the market.



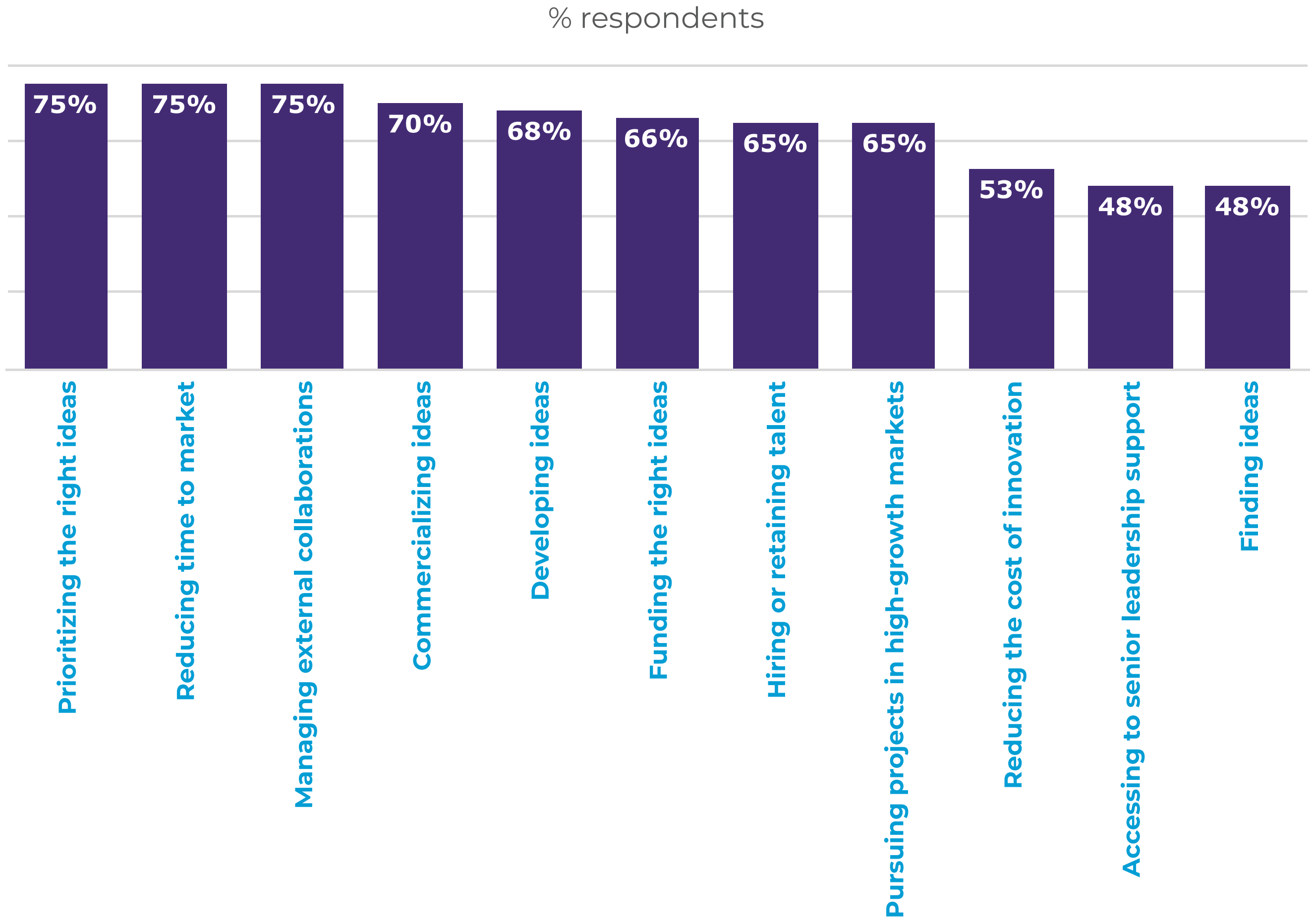
Innovation in Coops

In 2016, the Alphonse and Dorimène Desjardins International Institute for Cooperatives, an institute at the business school HEC Montreal for research, development and sharing knowledge on cooperatives, published a study to understand the innovation priorities of cooperatives, compare with financial coops and map their key innovations.

The study – Innovation Priorities and Practices in Cooperatives – sent an online survey and interviewed 236 cooperatives and 70% of the respondents placed innovation in the top three

priorities. Reframing to the financial coops, regarding innovation, over 90% lists distribution channels, mobile applications and the speed of adopting technologies as priorities to rethink their business models. At the same time, these financial coops lists their biggest challenges in innovation: prioritizing the right ideas, reducing time to market and managing external collaborations. Figure 1 shows these data extracted from the study.

Figure 1 - Innovation challenges for financial cooperatives
Source: Innovation Priorities and Practices in Cooperatives (2016)





The cooperative model showed a unique ability to be resilient and flexible, diminishing the negative effects of the financial crisis of 2007. The coop values and models strengthen economic, social and regional cohesion. The coop model is an innovation itself to the traditional financial and banking services and its resilience comes from the ability to adapt to changing economic and social environments since cooperatives have a strong link to their local area. Therefore, different institutions organize their innovation strategies and initiatives in different models.

Analyzing this, the study organized the innovation cases among the financial coop respondents in two dimensions: (1) objectives, varying from expanding the business model to new clients and services to transforming business model to better service existing clients; (2) and organizational models, ranging the degree integration within the organization. Hence, the study brings in its conclusion **four logics of innovation** that financial coops uses:

Four Logics of Innovation

1 Reinvention

This logic relies on a great transformation in the business model and an integration with the organization. Defining a department responsible for innovation, designing an innovation pipeline or virtual innovation networks are some practices of reinvention.

2 Extension

Aiming to acquire new clients, reach niches that were not served by existing products and services are the goals for extension initiatives. This logic connects the development of the business model to a great integration of its structure.

3 Seeding

This logic starts looking outside the coop organization, connecting to the existing entrepreneurial ecosystem or creating the chance to leverage new ecosystems. In this case, the financial organization collaborates with incubators, accelerators and investors funds to thrive innovation from fast-growing companies with a market fit.

4 Open Innovation

The last logic brings the exploratory initiatives that may affect and transform the financial coop business model in partnerships with external organizations. Most trends in the sector, like blockchain technology, artificial intelligence, cybersecurity, and cryptocurrency have experimented in partnership with ventures from the market.





INNOVATION LABS



For this Sprint, we investigated to find out how some CIBP members structured their innovation efforts.

Innovation departments and innovation labs are driving the cultural change and concentrating the activities for innovation inside organizations. The labs have become mainstream in organizations from different sectors, from manufacturing to services, from banks to industries. This diversity leads to a lack of core features and clear definitions of what they are supposed to be, their structures and contributing role inside organizations.

In the paper “Innovation Labs: Leveraging Openness for Radical Innovation?”, the authors analyzed the “innovation lab phenomenon” and, based on their empirical findings, provided a preliminary lab definition:

a semi-autonomous organization that engages diverse participants—on a long-term basis—in open collaboration for the purpose of creating, elaborating, and prototyping radical solutions to pre-identified systemic challenges.

One finance lab researched in the paper is London’s Finance Innovation Lab, which

aims to rework the entire financial system, founded in 2008 at the height of the global financial crisis. Their community consists of social entrepreneurs, bankers, activists, design students, and academics. Through an international fellowship program, network meetings, workshops, and projects, the group incubates ideas to reframe the financial system to serve people and the planet.

How are financial coop organizations bringing these initiatives and opportunities inside their structures?

Through a series of interviews, we have collected some cases that show the different possibilities to elaborate an innovation strategy that fits the organization's needs. We asked the participants to analyze their approach regarding:

Governance

The governing processes of the lab – decision-making processes, budget, structure, team and inside stakeholders;

Methodology

What is the specific methodology adopted – how new products/services are developed and managed, evaluation of agile and traditional approaches

Products and Services

What are the lab deliverables for the organization – new products for customers, process innovation, events and indicators for measuring success.

Ecosystem

An investigation of the outside stakeholders that collaborate with the lab – customers and members, startups, companies, government, investors, and academia.

You will find below the answers from some CIBP members.





DZ BANK GROUP (Germany)

DZ Bank Group is the second largest bank in Germany, with over 10,000 branches, 30,000 employees and 10 associate companies with the vision to become the leading financial services provider in Germany. The central institution strengthens the cooperative banks by combining local customer knowledge with central product expertise. The Group has a long track of successful innovation for the cooperative financial network, with spin-offs, equity investments and selected partnerships with innovation-oriented companies.





Innovation at DZ Bank Group

DZ Bank Group has a strategic innovation management process spread across the group with several initiatives that start with trend hunting and technology scouting, which analyzes internally innovation development of the business segments and does an overview of the fintech market, with a big database of startups and cooperation opportunities. The process continues with the ideation phase with design sprints, challenges, and hackathons to inspire innovation; and then the prototyping phase, where ideas are tested in agile development methodologies. Finally, the last phase of implementation of those projects takes inside business divisions or even as spin-

off inside the group.

For this Sprint, we are deep diving in how the DZ Bank Group Innovation Lab works. The Lab is more focused on the prototyping phase, accelerating ideas and projects from business divisions and companies from the Group. We interviewed Mr. Dirk Elsner, Project Manager of the DZ Bank Group Innovation Lab to help us get an understanding of its operation from inside.

The Innovation Lab was implemented in 2016 as an incubator to test and iterate ideas from other departments. The Lab offers the possibility for them to build prototypes, run tests, try business plans and elaborate on how to go on after the experience in the lab. The goal is to help other departments to accelerate their innovations.

The Innovation Lab does not take a personal idea to test. It must come from a department, from one of the business lines with the support of the head of the department. DZ Bank model for the Lab is not a think tank, where great ideas may come from individual contributions, but it is a workplace for the department where at least one person from the division goes to work side by side on the idea with the developers.

This is the central innovation lab for the Group. Other companies, the subsidiary companies from DZ Bank Group, are learning and developing their concept of innovation.

DZ BANK GROUP Innovation Lab

Governance

The Lab is part of the Strategic Department and has a close relationship with the IT department. DZ Bank Group has 25,000 people and 10 companies and the Lab serves and supports all divisions and subsidiary companies. It also has a close relationship with the Board of Directors which has a central role at the start of each batch, selecting the projects that are going to be accelerated, and in the final stage, evaluating the progress and business opportunities through all the pitches.

The Innovation Lab has a team that varies with the number of projects accelerated in each batch. For each team, 2 developers are hired as well as specialists to coach the team and a scrum master supporting the whole process. On the other hand, the department applicant must allocate at least one person as a product owner with working time for the team. The budget of the Lab is planned considering three batches per year with three teams in each batch.

Methodology

DZ Bank Innovation Lab holds 3 batches every year and opens a specific application process for each batch. The applicants must fill a template with a short description of the idea, the potential business case, answering how the idea is useful for the bank and the customers. The Innovation Lab scores the applications and the Board of Directors decides which department will be accelerated in the Innovation Lab. This way the Board gets closer to the Innovation Lab processes.

The method of acceleration is based on the Build - Measure – Learn, the Lean Startup methodology from the concept of Eric Ries: build the Minimum Viable Product, an early market test of the MVP, measure the reactions, learn from this and go to the next step. The Lab uses Scrum as the agile approach for the developing method.



The Lab holds a pre-workshop for the teams selected. In the end, after 3 months of acceleration and after 6 sprints based on the Scrum methodology, the department should present its results, the prototypes, the business case and the roadmap of how to move on after the innovation lab. All teams have a 7 minutes pitch to the Board of Directors where they discuss the projects.

The ideas accelerated must be innovative and they are not restricted to new products. Redefining processes are also welcome by the Lab and by the Board. The Lab searches for disruptive ideas, imagining 3 or 5 fives in the future and this is still a challenge to help departments overcome daily needs and aim for bolder ideas.

Products and Services

The batches are the main service of the Innovation Lab. The deliverables expected from the Innovation Lab batches are concepts, prototypes, software, business plans, roadmaps for implementation and investment cases for the Group. Post lab monitoring is not yet in the scope of the Innovation Lab but is a project in their pipeline to do a follow up with the projects that left the Lab.

Ecosystem

The Innovation Lab is physically located in the Frankfurt fintech hub, a place with different financial and banking companies, startups and accelerators. Being set in this environment, DZ Bank Group sits close to the local innovation ecosystem through meetings, open events, and shared workplaces.

The Lab has a blog where the teams share their experience in the batch, besides other interesting posts about technology and trends: www.innovationsblog.dzbank.de

After each batch, the Lab rethinks its processes. For the 10th batch, the Lab is undergoing a full redesign, reducing the barriers and finding new formats. The Innovation Lab Compact will be one of these formats, reducing the time frame for the traditional batch with a shorter development phase. Also, the Lab is designing a new format to undergo deep researches for new technologies and products, connecting the Group with trends and leveraging disrupting innovation among the Group's divisions.





VOLKSBANK WIEN (Austria)

Volksbank Wien, founded in 2001, is the largest Volksbank – people’s bank – in Austria, characterized by its cooperative identity and sustainable values. The bank focuses on the core areas of deposits, loans, and payments. The focus of the regional bank is on a sustainable customer partnership and continuous improvement of customer service; customer proximity is a key element of success. Volksbank Wien also takes on the tasks of a central monetary and financial institution or central institution of credit institutions.





Innovation at Volksbank Wien

To get an inside overview of Volksbank's strategies on innovation, we interviewed Mr. Horst Weichselbaumer-Lenck, Chief Digital Officer of Volksbank.

To build their innovation approach, Volksbank decided on an integrated model, where there is a seamless integration between the branch and the digital environment, so all parts could be in the same system. Therefore, all their innovation initiatives are also completely integrated.

Every division of the bank nominates Digital Executives responsible to challenge their sector in understanding their readiness for digital transformations. Every division identifies its gaps and measures them. The digital strategy of the bank is, then, built-in small innovation steps from all sectors. Every division must drive their innovation and fit it in their budget; this way innovation is shared, and everyone is co-responsible for it.

The innovation department under Mr. Horst's management works to change the perspective inside-out to outside-in thinking, starting from the customer, analyzing the

customer's journey and finding opportunities for improvement. This specific sector only takes challenges that customers are facing in products and services and work on tiny changes that make the customers experience with the bank services easier.

The Volksbank has a front-end architecture plan, integrating what the customer has as an application into the branch network. The plan brings several topics and opportunities for digitalization and that is what the sector is seeking to. Just doing it and in a good way.

VOLKSBANK WIEN Innovation Lab

Governance

The innovation sector reports directly to the Board of Directors in quarterly review meetings, presenting priorities, asking for feedback, testing new products and services and supporting the initiatives. There are also 4-6 weekly “Digi Board”, which comprises second liners driving the sector digital agenda, bi-weekly “Digi Agenda” meetings with all project managers, product managers, and marketing being involved.

Methodology

The decision on which projects and activities they will take is based on the business-questions they have. Since their process is customer-centric and customer-driven, they are engaged to create small-scale customer experiences. Starting the process with the problem of the customers, then the team defines the desired customer journey and from there designs workflows and tools.

As an example of the focus on the customer experience, in Austria, there is the “Meldepflicht”, a compulsory registration to the state where you must tell where you live (information like street, district and so on). You also need to send the same information to the bank. Therefore, Volksbank created a service, making this process easier for their customers, and without any notification or advertisement, they instantly picked up 20% of all address-changes online.

Products and Services

After every customer interaction, the customer rates his/her experience and gives feedback, helping the department to identify opportunities to make processes easier. Other companies, even from different sectors, raise the bar regarding customer experience and they must keep up providing a good experience after this experience.



Ecosystem

Some corporations in Austria, Volksbank included, cofounded and financed the Wexelerate, a multi-corporate accelerator to turn Austria into the most innovative place in the world. They reunite startups from different sectors, corporations that are looking for to boost their innovation, investors networks, and mentors that are serial-entrepreneurs and executives from corporate partners.

One program from the Wexelerate is the Batch that connects the corporations with startups from all over the world that have solutions for the topics that are relevant for the corporations. For Volksbank, it is the most effective way to find ideas that match their interests, which helps them solve some questions.





BANQUE POPULAIRE VAL DE FRANCE (France)

Banques Populaires in France has their origin in 1878 when was founded the first initiative to provide banking services to individual entrepreneurs Clémentel Law in 1917 to empower traders, artisans, and small industrialists to access bank credit. Nowadays, BCPE Group (Banque Populaire - Caisse d'Épargne) is the second-largest French banking group, having a major role in the economic activity in France, committed with regional development. Among 12 Banques Populaires from the Group, the current Banque Populaire Val de France was originated after two banks merged in 2002. With more than 577,000 customers and 200 agencies, BPVF contributes to financing the economy and innovation in its territory.

Innovation at Banque Populaire Val de France

Mr. Pascal Krug, BPVF Director of Transformation and member of the Executive Committee, provided us some information from inside the institution's innovation strategy.

BPVF Innovation Lab was created in 2017 and is located on the Saclay Plateau, the European Silicon Valley, at the heart of all data innovation initiatives. The ecosystem shaped the lab profile, therefore, specialized in the data processing. The following is some information about their operations.



BPVF Innovation Lab

Governance

The lab is autonomous in their choices but collaborate with all other departments from the bank. Although the team dedicated is small, from 3 to 5 people, the Group has an important role in the implementation of the solutions. The customers have a great influence on the process; the lab must provide the best solutions to the customers and listen to their needs and feedback is key. The lab gathers this information and finds the latest technologies to provide the best customer experience.

Methodology

The lab uses a pragmatic approach: test and learn. This simple process keeps the team focused on developing and delivering quickly. They can test different solutions in an agile method.

Products and Services

The lab is specialized in data processing and explores other areas such as IoT - Internet of Things, NFC - Near Field Communication, VR - Virtual reality and AR - Augmented Reality. The bank sees the investment in innovation in a long term perspective and the return is not (yet) measured in financial terms. The lab tests future technologies and finds solutions that can be applied directly, particularly in data, and others that are an investment for the future.



Ecosystem

The BPVF is surrounded by a dynamic community of knowledge, business, and technology. It is located on the Saclay Plateau, one of the most competitive emerging clusters globally. The plateau is home for 15 research and development centers and world-class universities of engineering and business, such as Université Paris-Sud, École Polytechnique, HEC, ENSTA ParisTech, CentraleSupélec, IOGS, and IHES. At the same time, several private initiatives transformed the industrial activities in the region: Danone, Kraft Foods and EDF have headquarters and research centers there. BPVF Innovation lab is collaborating with some startups of the plateau in search engines and speech recognition projects. One project developed based on machine learning is an application to reward the customers.





BANCOOB (Brazil)

Bancoob, founded in 1996, is a multi-service bank to meet the needs of Sicoob and the entities affiliated to these system controls it. Sicoob is one of the most extensive cooperatives system in Brazil, holding 1.3% in market share in assets (all the cooperatives together hold 3.7% in market share in assets in Brazil). Sicoob has in its core the purpose of reduce social inequalities among Brazilians by giving them access to financial products and services. It reaches over 4.4 million members and 438 cooperatives.

The current, Bancoob Group comprises Bancoob DTVM (an assets manager), Cabal Brasil (a card brand and payment processor), Ponta Administradora de Consórcios (a consortium manager), Sicoob Seguradora (an insurance company), and the sponsored foundation Sicoob Previ (a private welfare and pension fund/retirement plan).



Innovation at BANCOOB

Bancoob innovation strategy consists of engaging several departments, a shared responsibility, with the Human Resources Department, focusing on changing the employees' mindset and culture for innovation, and the Strategy Department, responsible for implementing the innovation initiatives.

Bancoob started its innovation initiatives 10 years ago when Program MAIS - Many Initiatives Implemented with Success was launched. With this program, all employees that perform technical functions could enroll projects

that they implemented in their department, on their initiative or that have exceeded the expectations of their manager. All projects were presented to other managers to be assessed and the best projects were then chosen and received awards. After 10 years, Bancoob felt they needed to rethink the program, broadening not just its scope, but the innovation culture inside the organization.

One new initiative that came from this process was a new space: Bancoob designed an innovative space with co-working facilities, in a workplace prepared with resources for prototyping and agile methodologies

experiences, including 3D printer as a tool, called Lab 360°. The second initiative is a platform that shares challenges from Bancoob, and all employees interact virtually, collaborating with ideas. This platform was tailor-made for Bancoob, from a partner digital transformation company. Also, the innovation department is developing the UX Coop Project: Bancoob is mapping the touchpoints with the cooperatives and is trying to improve it with design thinking, MVP, testing and failing.

Bancoob is launching a new Program MAIS, with more details as follows:



BANCOOB Program MAIS

Governance

The executive committee has a great role in the process, evaluating the new projects and selecting the ones that will be incubated. Also, the innovative approach of the program brings all managerial levels close to the innovation initiatives applied from all Bancoob employees, making their opinions count in the selected ideas. Although the program is managed by the innovation department, its method makes possible engagement from the whole organization.

Methodology

The new Program combines the startups' life cycle with gamification elements, making it more engaging for the employees.

The gamification:

Bancoobcoin is a virtual currency, used internally, and given to managers of the organization to invest in ideas during the program stages. The balance in Bancoobcoins of each investor may be increased or lost, if ideas follow the journey or are declassified. The purpose of this gamification is to encourage managers to get involved in the initiatives and to foster innovation at all stages, especially in their teams.

In the first stage, all employees of Bancoob can submit an idea to Program MAIS. The applicants upload a 2-minute video explaining the idea and a 300 character description. All employees except managers can submit ideas, limited to one idea per employee.

In the platform, the managers can invest in different ideas, as a Seed Investment, a high-risk investment. The 20 most invested ideas go to the second stage of the game.

In the second stage, the 20 ideas receive mentoring and training in innovation, startup development cycle and gathering the perfect squad. The leaders of the ideas make a new video inviting Bancoob employees to join



their idea. The leader selects 3 to 5 people to set the team. After gathering the team, they receive a new round of training for business modeling, design thinking, startup innovation models and pitching. All 20 teams do a pitch to the executive managers who question the feasibility of the idea and its business impact. A new round of investment is opened. The 10 most invested ideas go to the next stage.

In the third stage, the final 10 ideas have more time to develop the MVP, which will be presented in the MAIS Experience event. All teams do pitches of their projects to the executive committee that then chooses the 5 that will be incubated. A last round of investments is opened to the managers.

The expectation is that 5 projects will receive sponsorship for incubation at the Lab 360°. The squads are self-managed, developing and testing their product and are accountable to the board. The period of incubation depends on each project.

Products and Services

New 5 successfully implemented ideas are the main deliverables from Program MAIS. Any idea that generates value may be applied: new products, services or processes.

Ecosystem

It is expected during the process that the program will take specialists from the ecosystem to be part of the evaluation stages. Also, the winners will be awarded with visits to an innovation center, like Silicon Valley or Israel.





CONCLUSION AND OUTLOOK

Conclusion and outlook

If the Innovation Priorities and Practices in Cooperatives study from the Alphonse and Dorimène Desjardins International Institute for Cooperatives showed us that the financial cooperatives listed **rank the right ideas, reducing time to market and managing external collaborations** as their **biggest challenges in innovation**. This Sprint shows that CIBP members are finding innovative approaches to address these challenges.

DZ Bank Group brings the method of build - test - measure in 3 batches a year as an agile way of developing new projects. The **trend hunting and technology scouting** of what is already implemented in the bank and what is being done outside, in the fintechs, is a relevant strategy to close gaps and to prepare the bank's future.

Volksbank Wien shows the importance of small innovation steps in building a seamless integration between the branch and the digital environment. Their customer-centric approach, analyzing the customer journey to find opportunities for better experiences, and **being part of a dynamic ecosystem of startups**, the Wexcelerate, are two important features of their model.

The example of the **Banque Populaire Val de France** shows us how the existing ecosystem can impact the Innovation Lab. The Saclay Plateau industries, research centers, and startups explain why the BPVF Innovation Lab decided to **focus on data processing**.

Bancoob then presents an innovative approach that **engages the whole organization** in creating and collaborating for projects that generate value. Their portfolio of innovation initiatives, **the Lab 360°, the UX Coop, the challenges platform and Program MAIS**, are their opportunity to connect impactful ideas to a changing culture for innovation.

To complement the information gathered in this Sprint regarding **governance, methods, products, and services, and ecosystem** for each innovation strategy from CIBP members, as further work, these models could be evaluated in the four logics presented in the HEC study. Also, a comparison could be done between coop and non-coop innovation models (industries, tech companies, and research centers), showing how coop organizations are committed with innovation and connected to the latest technologies development.



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Volksbank Wien
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FNBP - Fédération Nationale des Banques Populaires

BVR - Bundesverband der Deutschen Volksbanken und Raiffeisenbanken

DZ Bank AG

CPH Banque

Desjardins Group

SPRINT Team

08 Conscious Innovation

