THE GAZETTE, October 2016 10/04/17 12:39



## Innovation Labs Fuel Corporate Creativity



- Fidelity Labs
- Successful Case Study
- In the news

### Fidelity Labs



Also, team members have extensive interaction with potential customers within the defined target demographic. The LSP process has been used to explore deeply held customer beliefs.

We have all experienced how stable cultures can often resist change. A variety of leading edge companies, ranging from IBM to Fidelity Investments, have evolved successful strategies to keep the best of what makes them great while weaving in innovative processes and products.

# Creating Space, Developing Processes

Many organizations have found that successful innovation begins with setting aside work space for hands-on learning; physical space that encourages making, hacking, learning and collaborating. These spaces can be called labs, innovation spaces, hacker spaces, DIY or makerspace. These "makerspaces" are equipped with a variety of visual, or design thinking, tools including LEGO bricks. Often new product or service ideas are vetted and developed in these makerspaces.

Several leaders from Fidelity Labs (Fidelity's makerspace) recently participated in a LEGO SERIOUS PLAY facilitator training. Curious about how they are applying the LSP methodology to their innovation work, we visited Fidelity's Boston Lab.

According to Suzanne Hamill, Vice President of Design Thinking at Fidelity, Fidelity Labs are approximately 20 years old, and are the innovation arm of Fidelity Investments. The current focus of the Labs is to house and support teams charged with designing new products. The product team concept has been so successful that conference rooms on the lab floor have been taken over by the teams.

The Labs began their current, team-focused new product development process with a single team, and over time have grown the program. Two new products that were created in the Lab are a secure cyber vault to store digital versions of important family documents and a user-focused phone answering system.

When I asked about applying the LSP methodology, Fidelity has used the process to align and solidify goals within intentionally diverse product development teams.

### Successful Case Study

One particularly successful LSP workshop led by Christine Wheatley, Fidelity Design Strategist, explored what's important when hiring an attorney. The service development team had been charged with

THE GAZETTE, October 2016 10/04/17 12:39



One young woman wanted an attorney to be flexible and make house call because or child care restrictions. Another described the attorney being networked with other professionals.

In the news

designing a product to help people with estate planning.

One obstacle in the process was finding and hiring an attorney, and traditional information, such as where they went to school and how many years of experience didn't seem to support the selection process. A diverse group of Fidelity employees, standing in for a cross-section of customers, were invited to the workshop.

After some warm-up building exercises, participants were asked to build a model to tell a story about qualities they look for in an attorney.

Fidelity Labs requests participant feedback from all their workshops. The workshop to define important qualities in an attorney received some of the highest scores on record.

Check out LEGO SERIOUS PLAY in 43 seconds

Rasmisse

Sincerely,

<u>Check out the latest</u> facilitator training schedule

Rasmussen Consulting specializes in using LEGO SERIOUS PLAY to effectively harvest an organization's collective intelligence to enhance strategic behavior for better and faster decision- making. We are based in Denmark with offices in US, Japan and Singapore. <a href="https://www.rasmusssenconsulting.dk">www.rasmusssenconsulting.dk</a>.

#### robert@rasmussenconsulting.dk

Rasmussen Consulting, Ramsherred 12, Assens, 5610 Denmark

SafeUnsubscribe™ {recipient's email}

Forward email | Update Profile | About our service provider

Sent by robert@rasmussenconsulting.dk