

Design Thinking – GV Sprints – Lean Prototyping – Business Model Canvas – Agile Methodologies

## Suit Up! With the Synpulse Innovation Method Suite

### The Storm

With FinTechs designing products that fit like a glove, BigTechs unleashing their computing power to offer customers what they did not know they wanted and regulators waging war on obscurity, incumbent financial institutions know only one constant: change. Navigating this storm requires them to (1) know exactly what problems they are there to solve, (2) pick from their wealth of resources those that best fit the tasks at hand and (3) use their network to both scale and refine. To this end, practices need to be in place that allow to source ideas, evaluate them based on strategic criteria, combine them to viable solutions, and turn them into usable products.

### Getting Started

The successful institutionalization of such idea and innovation management (IIM) practices involves questioning some fundamental aspects of an organization and getting started is not easy. The key is to investigate the interplay of the organizational processes, systems, cultural values and reward programs and to formulate any discrepancies as problem statements. These can then be prioritized and solved according to strategic goals.

### Why Us

Over the past 20 years, Synpulse has helped to modernize the systems landscape of financial service providers worldwide. In doing so, process maps were redrawn, cultural clashes overcome by the common goal to succeed and reward systems revised to keep them relevant in the context of organizational restructuring efforts.

Most importantly, Synpulse had the privilege to learn from

each client and experience the unique range of problems faced by an organization committing to change and building something new. With a view to find the methods best suited to solve these problems, Synpulse has scoured the literature and the talent to apply the most promising approaches directly on project.

### The Method Suite

The result is a suite of tested innovation methods used by startups, design companies and tech giants alike. It provides a structured way to start building strong IIM practices by asking the tough questions while going from ideation through prototyping, full build and launch.

### How It Works

Synpulse supports you in solving the problems unique to your organization by identifying the right (combination) of methods, applying them and enabling you to become experts.

For example, once the problems are defined and prioritized, a solution to the most important one can be drafted, prototyped and tested by running a Google Ventures (GV) Design Sprint.

This method draws on insights from business strategy, behavioral science and design thinking to tackle exactly the kind of complex problem faced when building strong IIM practices. It is cost-effective by verifying the feasibility of a solution before making large-scale investments.

A sprint follows a week of highly structured workshops with a team of core stakeholders.

This Sprint team consists of a Decider (Sponsor, Risk taker), a group of diverse experts (Finance, Product, Sales, Technology) and a Facilitator. In the beginning, Synpulse will take this last role to guide you through the creation process and especially the test phase at the end of the week.

Should the test be positive, the Sprint prototype can be refined with Lean Prototyping. Should the test be negative, the feed-

back will provide insight into whether the problem needs to be re-defined or whether a proper solution needs insight from other knowledge domains. In any case, you have mastered the hardest task, you have committed to change and taken the first steps in building strong IIM practices.



Source: Synpulse

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