

Field Reference Sheet

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| Service: | Strategy & Innovation | Industry: | Fashion Retail |
| Company Profile | A landmark US brand with complete vertical integration from fabric to direct retail | | |
| Business Problem: | The innovation process was not working, and the company's brand was beginning to suffer of an aging perception. In the same time, many ideas were dropped before they can be explored and included into the multi-annual business plan. | | |
| Solution: | <ul style="list-style-type: none"> • Designed and facilitated an Innovation round table involving through leaders, key business leaders, CTO and Innovation Leader. The group establish the core criteria to analyze, compare and select ideas from the very beginning through the maturation. • Created a selection and prioritization process allowing field level, R&D and Market-driven ideas to be explored, with multiple options of maturation including prototyping, incubation, modeling and lab testing. • Ideas rejected were kept into a central repository to be possibly revisited later when conditions were met or combined with other ideas to expand their returned value • A benefits plan was associated with each idea maturing to prototype level, which was monitored when the idea was deployed or implemented, increasing the accrual and visibility of the returns on investments. • Incubation and pilot dispositions were integrated into the process to mature the ideas and projects while keeping a tight control over the innovative investments. Leveraging the existing architecture to create incubating projects reduced the net investment to marginal amounts. | | |
| Benefits: | <ul style="list-style-type: none"> • The portfolio of ideas and innovations enabled some major upgrades to the customer experience blending in mobility and changing the in-store experience • In the same time, the flow of ideas coming from the Divisions and Departments kept improving existing operations and kept the level of motivation of the personnel as rules were clear and transparent. | | |
| Additional Context: | <i>The flow of ideas originating in Departments and Divisions did steadily increase and did not recede as past experiences suggested. The transparency of the process created a friendly competition between departments to score the best idea in terms of achieving one of the 5 company strategic and performance goals.</i> | | |