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"Innovate -Lead -Succeed"

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Introduction

Being an original thinker, will lead you to prosperity, provide you a free mind and make you successful, opined Dr Vishwa Mohan Katoch, Secretary, Department of Health Research and Director General, Indian Council of Medical Research.

A successful entrepreneur, for whom I once worked, gave me a powerful example of how desperately employers want innovative thinkers. I marched to his office to complain about a problem customer. After listening to what I thought was a compelling story about why the customer should be fired and why nothing we could do would convert him into a happy customer, he dropped down to floor and began crawling around as if he had lost something. When he stood up I asked him what he was looking for. He told me he was looking for my solution to the problem. He told me that his expectation is not a rant about an inconvenient customer, but rather that if I presented a problem I would also present the solution, and take care of the problem. What he wanted was an innovative-thinking employee who would spend minimum effort on a problem and maximum effort on the resolution.

Next time you feel drawn to complaining or following a broken process, picture your employer or a client crawling around on the floor, looking for your solution. Change your perspective and ask yourself a better question. One that leads to an innovative solution that can launch your career to new heights of success. The views from the top are spectacular! 5 Steps to Success in Customer Innovation Programs

I believe that customer-led innovation should constitute 50% of your innovation portfolio. But, I have yet to find many mature and well thought out customer-led innovation programs that aren't one-offs. Most organizations that engage customers in co-designing and evolving their products do so in a fragmented fashion. What's sorely needed is a customer innovation framework that will work in medium and large organizations—those with multiple divisions and product lines. It would enable each innovation team to benefit from the mistakes and learnings of the

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others, but it would also allow the entire organization to become more conscious of customers' current and top-of-mind issues

Regions Financial Corp., one of the 25 largest financial services companies in the nation, ranks on both the Forbes 500 and Fortune 500 listings of America's largest companies. Whether it is the result of old-fashioned southern hospitality or just good business practices, the Birmingham, Ala.-based Corporation has set itself apart from other financial institutions in a variety of ways. The vision of Regions Financial is to be the premier financial services company in the South — a vision that also carries through to the security aspects of the business.

Skip Beaird, director of corporate security for Regions Financial Corp., has responsibility for the security of all of the company's facilities, which he executes through 10 field offices and a central alarm monitoring station. The company determined a few years ago that a change to digital video technology was imminent. “We needed an open architecture, digital video solution that could be installed on our network and provide a method to quickly send video data to law enforcement agencies,” Beaird said. But the company wanted to see some issues resolved before making the switch.

“We waited on the sidelines for everyone to get the kinks worked out, and then we began our due diligence. One of the things we were waiting for was for the judicial system to rule about the use of this technology as evidence,” he says. “We felt confident that the time was right when the FBI released its standards for the recovery, preservation and examination of digital evidence.”

With concerns about standards allayed, the Regions team began seriously looking at digital video security options. They interviewed other banks, received demonstrations of various products and attended some of the annual ASIS International trade shows. The company chose the Lanex Product Group from Verint, Melville, N.Y., as its digital video supplier

Located in Columbia, Md., Lanex Product Group provides digital video recording (DVR) solutions for commercial, retail, financial and mobile applications. The company specializes in the integration of critical data with digital video, which was an essential factor for Regions.

One of its main requirements was a system that could marry into an existing teller environment and the ATMs. The Lanex system incorporates text into coordinating teller and ATM video data.

Lanex DVRs provide on-site capture and off-site retrieval of video and security data using an embedded operating platform with long-term video storage capabilities. Remote accessibility allows retrieval and administration over LAN/WAN, local or modem connectivity.

“A significant factor in our decision to use Lanex,” Beaird says, “is that it is not

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proprietary. We can use Lanex equipment with our existing products and maintain relationships already in place with vendors and dealers."

An integral aspect of the success of the operation is the accommodating attitude and teamwork displayed by the security and IT departments at Regions. "We made a concerted effort to put a methodology in place for this project, and I believe the project management process was key to its successful outcome," says Bruce Paterson, senior project manager of Regions' IT department. "As the need to identify and implement changing technology becomes increasingly important to all commercial organizations, more and more successful companies are focusing on increasing their capabilities in project management in order to implement the system changes required," Paterson continues.

The project management process encompasses key concepts about the planning, monitoring and control of a significant undertaking. This approach helps to identify the tasks ahead of time and ensures the right people are involved in the process. By applying recognized project management methods and techniques to a project, its components are closely monitored from initiation to completion and generally forestall unpleasant surprises.

Not only was the teamwork within Regions notable, the synergy between Lanex and Regions was evident. "Lanex has bent over backwards to accommodate us," Beaird said. "Jim Tipton was our liaison with Lanex, and he was there for every pilot program we conducted, and he played a major role in handling initial concerns from the IT folks."

After testing the Lanex system thoroughly, Regions has decided to move forward with installation in additional select locations. Regions have developed a risk-rating formula to determine higher-risk bank locations using specific criteria. The formula is based on factors such as average number of transactions conducted, amount of cash processed, or history of incidents. A scoring system determines which location is at the highest risk, thus moving it to the top of the list.

To further enhance the capabilities of the system, HealthCheck software from Lanex remotely monitors the status of each Lanex DVR/CCTV system, as well as connected devices such as cameras, ATM or point-of-sale data capture devices. It retrieves information from the DVR system log and displays it in a graphic "tree view" format. Users can determine at a glance the status of all DVRs selected for automatic polling. By displaying a variety of error, warning and connection status messages, HealthCheck helps the user to troubleshoot and anticipate problems quickly as well as to schedule preventive maintenance.

1. Innovation lead to Success Mantra
2. Smart Relationship Management a Requisite for Career Success

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3. Tailoring Your Career to Maximize Your Elevation to the C-Suite
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9. Professional Benefits of Being Committed to Corporate Success
10. Think Globally Why It’s Key for Success
11. Turn to Yoga to Eliminate Stress
12. How Planning Can Help You Navigate Turbulent Financial Times
13. Save More Money and Make Better Investments – With Less Stress

OBJECTIVE

Stop doing that:

First of all, tell me the difference between a hot lead and a warm lead. Do you have defined criteria? If you do, can all your sales and marketing team give a unified definition of each? If so, I'd love to hear from you. Most companies have no unified definition of what an A lead or a B lead is, or if they start out with one, the definition quickly degrades over time and newer sales reps and marketing staff are not aligned.

Secondly, if you've struggled with lead management before, you're probably familiar with this conversation at the end of the quarter:

Sales: "That wasn't an A lead! It was a B lead at best. Probably a C."
Marketing: "How come you didn't complain when I sent it to you?"
Sales: "You send over so many questionable leads blah blah blah..."

This unproductive conversation is often the result of sales people being measured on how many A leads they convert. At the end of the quarter, they're trying to move as many unconverted leads out of the queue as they can to avoid being penalized.

What numeric lead scoring does is it eliminates those types of conversations (you're not often going to hear "that wasn't a 72 lead, it was a 69 at best!) from your sales teams. And it allows you to have an ongoing conversation about the relative value of different types of criteria in a lead scoring system.

And that gets you closer to a comprehensive lead management system. And, it makes for a more pleasant work environment.

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Five Steps to Success in Customer Innovation Programs

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There's a growing set of best practices in how to develop and sustain a core competency in innovation, including such elements as:

1. Executive sponsorship and formal innovation charters—that give teams milestones, resources, and air cover.
2. Incubation/innovation labs to keep the emerging ideas from being killed off.
3. Cross-disciplinary teams.
4. Making innovation a part of peoples' approved and valued activities.
5. Engaging in open innovation to get the best and brightest minds working on tough problems.
6. Putting in place organizational learning tools and practices to foster continuous improvement and to boost your organization's collective IQ.

Now we need to add to that body of knowledge a tested framework for engaging with customers at every step of the way for those solutions we want to drive from customers' unfilled needs and/or to commercialize customer-led solutions:

1) **Customer Innovation Research:** Living with your customers, observing them as they do their jobs, looking for the places where they've come up with creative work-arounds and new gadgets. It's important that you don't just job out this vital piece of observation and learning. Although you probably should learn from an expert in customer observation, you don't want to let this rich understanding degrade into artifacts. The rich context you gain from observing and living with customers needs to stay fresh. So make customer observation an internal skill.

Make sure that the people who engage in customer observation stay part of the innovation team and process, and that you revisit customers in the field every few months to observe their changing context. You

Probably want to reach out to different customers in different geographies and demographics, and/or to refine your observation to focus on particular roles.

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2) Co-Design Solutions with Your Lead Customers: Identify the creative innovators within your customer base who are problem-solving and/or identifying new frontiers. Have your team work hand in hand with them to understand their goals, how they want to achieve them, and what part you can play in their success.

3) Let Your Customers Design the Adoption Process: This is a piece that everyone leaves out. It's one thing to come up with an innovative product and service, but how do you get people to use it? The customers you work with on your co-design and innovation teams are early adopters. But you have to make it easy to for the rest of your customer base (and potential customer base) to start buying and using. Your lead customers can help you with this adoption process, but you'll need early majority customers to define and design your marketing campaigns, their migration plans, and all of the tips and tricks that early users will need to be successful.

4) Recruit Non-Customers to Cannibalize Your Products: Yes, it does sound bloodthirsty, but you eventually have to kill off your current generation of offerings to get to the next innovation level. At this point, you need a new set of "lead customers" to work with. Likely, they aren't your customers, although you think they should be. What you offer isn't satisfying their needs, and they are the best source to come up with something fresh. Your current customers like what you have and will be instrumental in the evolution and expansion of these offerings. But these customers, and your company, get so enamored with what you have that you can't get out your own way to come up with ideas that are totally out of the box. You're looking for smart people who will come up with the innovative product or service that will make what your offer obsolete—a new set of customers who will start with a completely clean slate. Eventually, you'll bring the two groups of lead customers together to figure out how you get from today to tomorrow.

5) The Customer-Centric Ecosystem: As you do all this, you're working with not just customers, but with your entire go-to-market ecosystem. The ecosystem gives partners and suppliers a chance to be in on the evolution of the service that revolves around customers' critical scenarios.

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