

Year in Review | 2020-21

The Ohio State University
Center for Innovation Strategies



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Our Mission

The Center for Innovation Strategies inspires a growth mindset in organizations and students by

- acting as a catalyst and facilitator within the innovation ecosystem;
- providing quality instruction and enabling the co-creation and sharing of innovation knowledge, frameworks and tools, and;
- advancing innovation research and applied practice

Defining Innovation

Innovation spans multiple disciplines and departments within companies and industries.

It is the practice of top-line growth and value creation through the development of new products and services, including new branded concepts, patents, and intellectual property.

- Begins with target consumer's articulated and unarticulated wants and needs
- Employs multi-disciplinary collaboration
- Incorporates networked, "open innovation" based partnerships
- Combines strategic rigor and creative intuition in decision making

INSPIRING A GROWTH MINDSET

"Leaders need to be increasingly discovery driven, meaning they have to be able to adapt their mindset as new information comes in and they have to be very candid and willing to have frank discussions about what's really going on."

Rita McGrath, PhD, Professor, Columbia Business School; author, The End of Competitive Advantage

Center Faculty and Staff

Jenny Heckscher, Director, Innovation Programs Christian Lampasso, Program Manager Paul Reeder, Executive Director Brian Wulff, Program Director

Student Interns

Areeb Ahmed, Innovation Intern
Justin Inacio, Huntington Bucks Go Pro Innovation Intern
Eva Mazzola, Innovation Intern
Joey Moler, Innovation Intern
Christina Strati, Innovation Intern
Justin Webbs, MBA Graduate Assistant



Founding Members

We are grateful to our founding members who have shared resources, guidance and expertise as we develop our programs and activities.

Founding member meetings

CIS meets regularly with its founding members to share updates, seek guidance, and encourage networking and knowledge sharing among members. Meetings were held on March 2, 2020, August 11, 2020 and January 26, 2021.



Ray Bajaj, Cardinal Health, SVP, Chief Technology Officer **Rob Davlin,** Cardinal Health, Consultant, User Experience Design

JPMORGAN CHASE & CO.

Jasmine de Gaia, JPMorgan Chase, Executive Director, Transformation **Alan Varrasso**, JP Morgan ChasE, Chief Technology Officer



Renee Cacchillo, Safelite, SVP, Customer, Brand, & Technology **Bruce Millard**, Safelite, AVP of Digital Customer Experience



Tina Floyd, The J.M. Smucker Company, VP, Marketing, Consumer Foods **Judy Mondello,** The J.M. Smucker Company, VP, R&D



Mary Schell, The Wendy's Company, Chief Public Affairs Officer Elizabeth Drake, The Wendy's Company, Manager, Corporate Communications



Impact

To achieve our mission of helping students and partners develop a growth mindset, we offer programs for students, professionals and community partners. Our programs are designed to help our students and partners learn from academic and industry experts, engage with and influence the talent pipeline and connect with the broader innovation ecosystem.

Experiential Innovation Programs for Students and Organizations

OnRamp



OnRamp is an extracurricular experiential program for undergraduate students. Under the expert guidance of the CIS team, OnRamp allows students to engage with industry partners to validate and develop early stage innovation initiatives.



Student Talent

Start a relationship between industry leaders and some of Ohio State's most innovative and driven students



Lean Start-Up

Explore multiple early stage low fidelity products to quickly iterate and improve with low risk of failure



Customer Validation

By conducting personal interviews to potential users, true customer data is obtained for a final solution



Culture Exposure

Create an outlet for corporate ideation and expose associates to lean process and customer-driven thinking



Collaboration

Collaborate in parallel with industry partners to produce dual innovation products from the ground up



Real-World Impact

Start imagining the impossible over incremental improvements for powerful alternative business models



The Center for Innovation Strategies OnRamp has expanded from a single program focused on validating early-stage concepts into multi-program platform designed to assist companies with all stages of the innovation process, from ideation to hand-off. This new platform allows corporate sponsors to engage with the CIS team and undergraduate students through a variety of innovative value-generating processes. Students have an opportunity to directly influence real-world innovations from concept to implementation. Innovation ideas or exploratory areas are posed from within the company, and company representatives oversee and help with the direction of the idea, with ongoing guidance and consultation from the CIS team.

OnRamp Program Offerings - Summary

Innovation Gym

A monthly hands-on 90 minute workshop to showcase student talent. Through ideation and collaboration, students delve into a large-scale problem and derive a solution to train their growth mindset

Catalyst

CIS leadership and a select group of students explore trends, conduct an environmental scan, and ideate a large volume of potential innovation concepts to fill your innovation pipeline. In this eight week program concepts are generated, vetted, and selected for further exploration, to fuel and accelerate the de-risking and validation process for early stage innovation concepts.

Tech Push

Known technologies in a sponsoring company's IP portfolio are broken down to attributes and then applied to many different industry verticals. With guidance from CIS leadership, student teams explore potential business use cases and prospective partners to help formulate a business development strategy for the commercialization of technologies.

Custom Sprint

Highly motivated student teams are employed as extra bandwidth to address your innovation needs through a customized 6 to 8-week innovation sprint. Previous sprints include a program designed to explore societal and business impacts of the evolving cannabis industry and challenges related to mobility and energy innovation.

Idea Accelerator

Student teams are given an exploratory space and then provided instruction which enables them to employ start-up methodology and research methods to identify problems and unmet customer needs. Insights are derived from gathered data in order to build unique solutions and potential innovation experiments across the three horizons innovation framework.

Business Modeling – A Full-Time Summer Program

A full-time summer internship focused on validating a business case around a proposed concept. Student teams will build prototypes, conduct user testing, and interview potential customers to develop a viable business model for further investment.



Catalyst

Phase I: Develop Framework for Idea Generation

CIS leadership work closely with sponsoring company innovation leaders to create the framework and parameters for idea generation, including discussion of past innovation projects and the innovation portfolio.

Phase II: Structured Idea Generation

CIS leadership guides a student team to conduct secondary research of societal and technological trends. CIS then plans and facilitates an ideation session with company representatives and students to generate high level business concept areas for further exploration and vetting.

Phase III: New Concept Development

CIS leadership and a team of students previously trained on innovation process explore initial parameters such as customer, needs and value proposition, monetization model and development risk. In collaboration with sponsoring company leadership, concepts are selected for further exploration. CIS leadership and student teams develop and present a comprehensive overview deck of high potential concepts for consideration by company leadership.

Idea Accelerator

Phase I: Customer / Problem

During the first six weeks of the OnRamp program, the students are solely focused on their initial concept's customer and problem. By interviewing potential customers and observing the given environment, with guidance from CIS leadership, student teams will articulate the customer's true pain points and needs. An unvalidated idea has no data to support it's potential for success. OnRamp creates value by defining the jobs to be done before solidifying a business model. This allows students the freedom to iterate on the idea rapidly, thus creating the opportunity for value creation.

Phase II: Solution

After the students have analyzed their customer observations and insights, they begin deriving potential solutions from this data. The last four weeks of the program focus on their final solution delivery mechanisms, the core features, and customer journey before presenting their validated concept at demo day.

Tech Push

Phase I: Technology Portfolio Review Session

CIS leadership will host a facilitated session with the client and Ohio State undergraduate students to explore selected and pre-vetted technologies. The attributes of each technology platform will be extracted in a generalized outline. Each technology platform will be prioritized by the participants for their broad market appeal.



Phase II: Industry Alignment and Use Case Building

From the prioritized list, three to five concepts will be selected and assigned to student teams. The teams will explore the technology attributes, potential industry alignments and ideate potential business use cases. This six-week sprint will



be facilitated through weekly cohort meetings, with input from the client at selected points on business use cases including any business intelligence relating to potential partners.

Phase III: Identification of Prospective Partnership and IP Field Vertical Markets

With the filtered list of use cases, external-to-client enterprises will be matched with potential use cases for direct core compatibility or adjacent platform application. This matching process will be a high level alignment to be validated through more detailed business intelligence at a later stage.

Business Modeling - A Full-Time Summer Program

Phase I: Exploration

Once given starting point, students will conduct primary and secondary research to generate as much information around the topic as possible, which includes interviewing potential customers and tech scouting.

Phase II: Validation

After primary and secondary research has been conducted, the team will data mine for insights and unique opportunities for potential value creation.

Phase III: Ideate

Building only from the insights and opportunities found through exploration and validation, a form of lateral thinking is deployed to generate all possible solutions regardless of feasibility.

Phase IV: Development

By meshing viable components from the ideate phase, the team will converge on the highest value proposition for the concept through a second round of primary interviews and user testing.

Sample Schedule for 10-Week OnRamp Idea Accelerator

Week	Topic	Description
Week 1	Goals & Idea Presentation	Understand duties and expectations of OnRamp and see final product example.
Week 2	Customer Bio & Validation	Create customer personas with specific behaviors and needs to identify target
	of 5 Questions	customer. Understand why validation is essential to innovation and create validation
		plan.
Week 3	Validation Plan &	Organize interview question objectives and build validation script. Understand proper
	Interview Preparation	interview techniques such as open-ended questions and front end pivots.
Week 4	Check-In Meeting &	1-on-1 meetings with coordinator for direct support of project's progress. Resource day
	Resource Day	is an event with industry professionals to discuss and validate the subject matter of
		project.
Week 5	Interview Organization &	Better understand data and information gathered by the organization and visualization
	Visualization	techniques and tools for data absorption
Week 6	Data Insights & MVP	Understand and derive Jobs-To-Be-Done, identify customer pain points and create
	Creation	opportunity awareness for solution development. Make the initial solution with MVP
		statement.
Week 7	Matrix Checklist &	Get feedback on MVP statement by sponsor and make changes. Define solution's
	Branding	unique position by understanding competitive advantages and added value.
Week 8	Deliverable Creation &	Create logo, company name and best practices. Prepare for Demo Day and create
	Customer Storyboard	customer storyboard by mapping the customer's journey. Work on final whitepaper,
		presentation deck and poster.
Week 9	Final Deliverables & Mock	Have final deliverables ready, run through mock presentations and make final tweaks.
	Presentation	Organize the OnRamp story.
Demo Day	Presentations	Present and discuss final idea to event attendees and sponsor leaders.



In 2020-21, over 130 students participated in an OnRamp paid internship opportunity

OnRamp Student Internships, 2020-2021

Spring 2020 – 37 Students Summer 2020 – 15 Students Fall 2020 – 56 Students Spring 2021 – 40 Students

Full-Time Honda Summer Internship OnRamp Students:

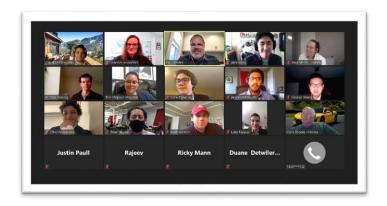
Summer 2021 - 15 Students



Career and Internship Opportunities

OnRamp serves as an excellent talent pipeline for industry partners. Companies engage with talented students and enhance their employer brand on campus. Students gain valuable experience, and often land internships and full-time opportunities with sponsoring companies

Full-Time Hires - 5 Students





OnRamp Demo Days

Demo Day is a two-hour event with each student team providing a final presentation to sponsor leaders and discussing final ideas with attendees. CIS hosted several OnRamp Demo Days in 2020-21:

Summer 2020

Honda R&D – August 10, 2020 Smucker's – July 29, 2020

Fall 2020

Honda R&D – November 12, 2020 MoBiz Sprint – October 27, 2020 Smucker's - November 11, 2020

Spring 2021

Honda 2nd Life Battery Tech Push – March 30, 2021 Honda R&D Idea Accelerator – April 19, 2021 JP Morgan Chase Idea Accelerator – April 22, 2021



Learn more about our <u>partner 99P Labs</u>, <u>Honda's digital proving ground for mobility and energy innovators</u>, and a <u>student perspective of OnRamp in this Medium article by former OnRamper</u>, <u>Matt Komich</u>.



"I will never forget my experience at OnRamp and I thank everyone involved for creating such a great program for Ohio State's students. I have used these skills ever since, and use them currently in my role with 99P Labs. All because of OnRamp."

Thank you to our OnRamp sponsors













Overview

The Center for Innovation Strategies partnered with Honda R&D for a student-driven innovation sprint to explore how to develop a "living lab" cyber-physical proving ground to test mobility and energy innovations. Over six weeks, multi-disciplinary teams of students participated in workshops to develop cutting-edge proposals to design and deploy smart mobility and energy systems to achieve campus carbon neutrality by 2050.

Students were encouraged to explore big picture concepts, such as Smart Mobility & Energy Systems, University-Wide Data Analytics, Digital Twin Manipulation for Operation Optimization, and Long-Term Energy Efficiency. Each workshop was attended by members of the mobility industry who served as mentors to the student teams. In each workshop, students narrowed the scope of their project ideas, learned effective design thinking strategies and worked toward developing an innovative solution.

The sprint concluded with a final pitch event on November 10, 2020, attended by Honda R&D, Engie, Campus Energy Partners, and Ohio State leadership. The top five proposals were pitched, giving students the opportunity to compete for prize money.



MoBiz Final Pitch

November 10, 2020

FINALISTS

First Place - \$750
Project Flow
Annie Kang | Ziqi Chen | Michelle Guan

Second Place - \$500 Motovolt Jackson Goodall | Zach Petty | Div Satija

Third Place - \$250 Noise Fusion Jacob English | Connor Reis | Jinshuo Zhang

Fourth Place - \$100

BuckeyeGo

Hattie Fu | Alex Wing | Robbie Milner | Stacey
Savchenko

A special thank you to Honda R&D Americas, a CIS Sponsor, OnRamp Sponsor and MoBiz Sprint Sponsor



Experiential Program in Drug Development (EPDD)



CIS recently launched a new experiential program in drug development for MBA and graduate students. Led by Brian Wulff, PhD, the Experiential Program in Drug Development (EPDD) provides a valuable opportunity for students with a STEM-based degree who are interested in earning an MBA from a top-ranked business school.

Thanks to a generous gift from the Harry T. Mangurian, Jr. Foundation, this experiential program draws upon the breadth of expertise at Ohio State by strengthening the relationship between Fisher, CIS and the Wexner Medical Center, a partnership that is centered by the strong

connection between CIS and the Drug Development Institute (DDI). The EPDD offers firsthand experience in the drug development process through interaction and support provided to university and external partners. Structured as a two-year position for graduate business students, participating graduate assistants support the drug development programs of CIS partners through market analysis and competitive intelligence work.

The EPDD also holds webinars on topics important to drug development. The first webinar in December 2020 resulted in many new connections, including one with Novartis Pharmaceuticals.

In the spring of 2021, CIS welcomed the first EPDD Graduate Assistant, Justin Webbs. Coming into this position, Justin held a BA in economics and had experience with a local healthcare and technology-focused investment bank. During this Spring semester in EPDD, he received over 20 hours of personalized instruction on topics including dynamics of the pharmaceutical industry, intellectual property, bioethics, cancer biology, medical technology assessment, and pharmaceutical market analysis. During his brief time with CIS Justin completed a project to assess the potential market of a technology in the DDI portfolio and developed a valuation model to inform ongoing licensing negotiations. CIS was also able to connect Justin with an internship at a local biotech company. Justin graduated in May 2021 with his MBA in finance.



This initial test of the EPDD model was highly successful, allowing us to quickly and efficiently jumpstart the program. CIS is currently looking to hire two new graduate associates--one first-year graduate student and a second year graduate student in order to establish a pattern of a junior and a senior graduate assistant in the coming years.

Thank you to The Harry T. Mangurian, Jr. Foundation for their support of the Experiential Program in Drug Development.

Scotts Miracle-Gro Legacy Project

CIS and its Executive Director Paul Reeder have been involved with the development of The Legacy Project since 2016. The Legacy Project is a youth empowerment program for high school students supported by The Scotts Miracle-Gro Foundation and The Hagedorn Legacy Foundation. CIS, along with the Keenan Center for Entrepreneurship, continues to provide comprehensive entrepreneurial mindset content curriculum for The Legacy Project.

Thank you to The Scotts Miracle-Gro Foundation and The Hagedorn Legacy Foundation for their support of The Legacy Project.







Academics: Entrepreneurship & Innovation Minor

Paul Reeder, Executive Director for the Center for Innovation Strategies, teaches an independent study entrepreneurship course (BUSADM 4998/4510) in the Entrepreneurship & Innovation minor. The independent study program is a student-centered learning experience. The course focuses on an accelerator style curriculum for students with identified business opportunities. Each student defines their company's goals for the semester and completes a detailed project launch plan incorporating customer segmentation and validation, business case modeling, opportunity size analysis and a marketing launch strategy. This course a capstone course for the final practicum in the minor.

Student Organizations

Scarlet Digital



Paul Reeder, Executive Director, is the interim advisor for the new Fisher College of Business student organization for product managers called Scarlet Digital. The organization plans to build a project-based system to allow students to gain hands-on experience while building a community of peers, alumni, and corporate relations around Product Management.

Women Founders Club



Jenny Heckscher, Director of Innovation Programs, is the advisor for this new undergraduate student organization. The mission of the organization is to create a lifelong network of support and resources for women founders to develop mutually-beneficial relationships, inspire each other, and together, inspire other aspiring women founders to find their wings and soar through the world of entrepreneurship and innovation.

Student Programs - Get Involved

Are you interested in getting involved?

We are often seeking speakers and mentors for our student programs. For more information contact **Christian Lampasso**, **Lampasso**, **Lamp**



Professional Education Programs

CIS offers speaker series and workshops to help professionals at all levels develop a growth mindset and learn from and engage with industry and academic experts.

Fall 2020 Speaker Series

Building Bridges to Transformation Starting with Small Teams & Quick Wins Tuesday, September 22, 2020

Strategic organizational change is often positioned as an episodic effort that highlights major investments in new and wide-ranging initiatives. These initiatives too often lead to underperforming investments, diffused executive attention, and lost organizational momentum. Are there more effective and efficient ways to go about it? Drawing on experiences leading innovation in enterprises, Oren Goldschmidt and Dan Haber, Co-Founders of Flow Innovation, will provide insights on how organizations can harness small innovation teams integrated within the organization to generate quick wins, take bold short steps that build the foundation for organizational transformation, and bring things to market that start the ball rolling toward a new strategic future. These small adaptive steps are more resilient than most transformation and change management efforts and can build organizational momentum even in the most challenging times. Join us to learn how small teams and quick wins can build the bridge to transformation and foster the capabilities for more continuous adaptation and growth.



About Oren Goldschmidt

Oren is an innovator and venture builder with deep experience in corporate innovation and new business creation. Oren has more than 20 years of experience as an entrepreneur and startup leader with 10 years focused on corporate innovation and venture building. He has proven success in leading the creation of new businesses and venture-backed portfolios for Fortune 500 and Global 1000 companies. He is passionate about building transformative solutions, highly effective teams, and harnessing the power of the startup model to the scale and reach of large corporations. Oren has expertise in artificial intelligence, deep learning, and data science across financial services, healthcare, and industrial sectors. Oren co-founded Flow Innovation with Dan Haber in 2018 to help mid-market companies develop strategic innovation and technology

capabilities that help them thrive amid a changing external environment and competition from large enterprises and well-funded startups.



About Dan Haber

Dan is a corporate innovator and entrepreneur with a rare blend of experiences across the innovation spectrum over more than 15 years. Dan has led groundbreaking R&D teams, early stage startups, corporate spinoffs, and corporate innovation teams reinventing the businesses of Fortune 500s. Dan has a proven track record of repeatedly cultivating highly effective teams that can rapidly innovate in the most complex environments including aviation, healthcare, insurance, and banking. Dan is passionate about building purpose-driven and dynamic teams that create innovations that transform lives, industries, and the world.

Tips & Exercises for Unleashing Personal and Team Creativity Tuesday, October 13, 2020

In this session, Ida Abdalkhani, Founder of <u>Ability to Engage</u>, discussed the importance of problem framing to achieve game-changing innovation. She engaged in exercises her team has used at Ability to Engage to drive growth for some of the world's largest companies.

About Ida Abdalkhani

Ida Abdalkhani is the Chief Catalyzer & Founder of Ability to Engage, Inc. Ability to Engage helps brands develop marketing communications, product ideas, brand strategies (brand personality, equity, and architecture), and consumer segmentations. The A2E team also develops and facilitates innovation sessions, strategic meetings, and team effectiveness workshops. Clients include start-up companies, international government groups, and some of the world's largest and most respected companies in brand and marketing such as Clorox, ConAgra Foods, McGraw Hill, Ogilvy, PepsiCo, Pfizer, Procter & Gamble, and Red Bull.



The Drug Development Ecosystem in Central Ohio: A Discussion with Jeffrey Patrick PharmD, Institute Director of the Drug Development Institute at The Ohio State University Tuesday, November 17, 2020

Join us to engage in a forum for innovation and collaboration in the drug development ecosystem. The development of new drug therapies is a crucial area of innovation requiring the coalescence of skills and expertise from many different fields to propel an idea from the lab bench to the patient. Learn more about the unique partnership between the Drug Development Institute and the Center for Innovation Strategies that is bridging the gap between discoveries made in the research lab and their translation into new drug therapies for patients. Brian Wulff, PhD, Program Director at the Center for Innovation Strategies, and Jeff Patrick, PharmD, Institute Director of the Drug Development Institute will discuss their collaboration, a new experiential drug development program for graduate business students, and the drug development ecosystem in Ohio. We hope you can join us for this interactive discussion.

About Jeffrey Patrick, PharmD

Dr. Patrick is a residency-trained clinical pharmacist with nearly 20 years of pharmaceutical industry experience. Dr. Patrick has training from the University of Tennessee and the Wharton School of Business, and has senior and executive experience at pharmaceutical companies including Myogen/Gilead Sciences, Mallinckrodt, and New Haven. In his present role he is leading the pre-clinical drug development in oncology at the Drug Development Institute (DDI). The DDI is a biotech-like institute embedded in The Ohio State University Comprehensive Cancer Center – James Cancer Hospital and Solove Research Institute. The DDI's mission is to rapidly translate innovative early research in cancer at OSU into tomorrow's most promising cancer treatments for patients.



Spring 2020 Speaker Series

Innovating Through Change Wednesday, January 20, 2021

Change is constant and the uncertainty it creates can be destabilizing for many, particularly as the pandemic continues to impose layers of change on organizations and individuals. While we may be rounding a corner in the pandemic, the need to innovate while managing constant change will remain with us. How can we encourage leaders and teams to engage proactively with both innovation and change as a daily practice? Join us as Judy Mondello, VP of R&D for Consumer Foods, discusses how she manages innovating through change at The J.M. Smucker Company.



About Judy Mondello

Judy currently leads all aspects of Research & Development for the Consumer Foods Business Unit of the J.M. Smucker Company. Judy has a team of 58 scientists and engineers that deliver innovation, advanced science and technology as well as margin management for brands such as Smucker's, Jif, and Uncrustables. Judy has over 25 years of R&D experience, working with companies such as Sara Lee, McKee Foods (Little Debbie) and Ralston Purina. Judy has led the creation and launch of over 100 new products over her career. Judy holds a B.S in Dietetics, an M.S. Food Science and an MBA. Judy is married with three kids and a dog.

Engaging Your Legal Team to Enhance Innovation Thursday, February 25, 2021

Bringing new products, services and business models to fruition involves moving beyond organizational, legal and procedural obstacles. Some innovation teams think this means sprinting ahead and asking permission later. But the most successful innovators know that involving your legal team in the innovation process early and regularly can help your organization define its risk tolerance, identify and mitigate risk, and ultimately get to yes sooner.





This speaker series was hosted by Sarah Duda, Innovation Attorney for Allstate, and Lewis Dolezal, Corporate Counsel for The Scotts Miracle-Gro Company.

Digital Innovation: Accelerating Transformation by Blurring the Lines between Business and Technology

Wednesday, March 17, 2021

For the most part, most current corporate structures still have very clear distinctions between business and technology disciplines. But the real magic - the true innovation and transformation - happens when we can take down those walls and bring together customer needs, engineering solutions to solve those needs, and business expertise to turn these ideas into reality. In this discussion, we'll explore tangible, actionable tactics that you can use to blur the lines between business and tech and accelerate your digital transformation.



About Jasmine de Gaia

Jasmine de Gaia is a strategic transformation executive with over 20 years of experience building and leading innovative digital and agile organizations. She is passionate about leveraging the power of technology and data to drive innovation, lead change, and transform the customer experience. Ms. de Gaia is currently Executive Director of Transformation at JP Morgan Chase & Co., where she leads a global organization of senior business, product and technology professionals to implement an innovative vision to transform the Chase customer experience. Prior to joining Chase, she led digital transformation and products from Fortune 500 companies to Silicon Valley tech start-ups. Her digital technology leadership has been called "world class", has won industry awards including "Product of the Year", and currently has a U.S. Patent pending. She is a thought leader and frequent speaker.

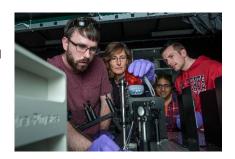


CIS Newsletter

This year, the Center for Innovation Strategies continued our newsletter, *Inspiring a Growth Mindset*, written by Jenny Heckscher, Director of Innovation Programs. Below is an article on running innovation experiments from our September 2020 newsletter:

How to Run an Innovation Experiment

A leading innovation practice is to spend a little to learn a lot. This simple rule enables organizations to test many concepts quickly and cheaply while avoiding sunk cost issues. It's best to avoid overcommitting time and resources to the point that it becomes what innovation scholar Vijay Govindarajan calls "a prolonged, expensive failure." Failure is common when testing new ideas, but to learn quickly and avoid costly, floundering projects, run your innovation initiatives as disciplined experiments. It may sound daunting, but you likely have many elements in place to do so, particularly as the pandemic accelerated experimentation and rapid innovation across your organization.



Govindarajan offers the following simple steps for running an innovation experiment:

- 1. **List the unknowns** what are the unknowns your project faces? Do you understand the customer problem? How will your solution address the problem? What are your costs, pricing and go-to-market strategy? Who else is competing in this space?
- 2. Rate each unknown for uncertainty and importance Govindarajan advises rating each unknown on a one to five scale; for example, if you are fairly certain you nailed the customer problem, rate that a one for uncertainty, but if you are less clear about the price you have established for your solution, you may rate that a five for uncertainty. Then, rate each unknown for importance, with one for less critical and five for the most critical assumptions.
- 3. List the highest rated unknowns first Add up the scores for each unknown.
- 4. **Test the unknowns with the highest scores first**. Be sure to test the most critical unknowns first; in other words, what assumptions, if wrong, would sink your project?

Test assumptions as inexpensively as you can, using a series of evolving prototypes to develop, test and refine the solution.

It's also important to avoid common mistakes with innovation experiments, noted by Nathan Furr and Jeff Dyer, in *The Innovator's Method*:

- **No hypothesis or metrics:** Be sure to state a clear hypothesis and define how you will measure what you learn. Don't leave it up to intuition.
- Wrong tools: Be careful with focus groups, which can get caught in group think.
- **Bad samples:** Speak with a relevant sample of customers. Don't reformulate your solution too quickly; wait for a pattern to emerge and then reformulate.

Give it a try, and before long it will become second nature to say "how might we test that new idea quickly and cheaply?"

Read more: https://fisher.osu.edu/centers-partnerships/center-innovation-strategies/cis-newsletter

Professional Programs - Get Involved

Interested in participating in or presenting at our speaker series? Contact Jenny Heckscher at Heckscher. 1@osu.edu.



Community Programs

City of Columbus Diversity & Inclusion Symposium

The <u>Diversity & Inclusion Symposium</u> is a three-day conference hosted by the City of Columbus. Through keynote speakers, Q&A sessions, and panels, this event discusses how to create a culture of inclusion, innovation, and imact within Ohio's Public Sector. Paul Reeder served as a speaker, contributing his innovation expertise to the conversation.



Sustaining Innovation in Organizations

Fisher Leadership Initiative Webinar Series

Sustaining Innovation in Organizations

January 12, 2021 2 p.m. – 3 p.m. EST The Sustaining Innovation in Organizations webinar was held on January 12, 2021. This event, led by the Fisher Leadership Initiative team, discussed the importance of establishing and sustaining an innovative culture, highlighted the changes experienced in the workplace as a result of the COVID-19 pandemic. Paul Reeder spoke as a panelist.

View the recorded session

Central Ohio Association of Corporate Counsel: Your Role in Driving Innovation

The Central Ohio Association of Corporate Counsel (CO-ACC) held a panel at their signature event and annual meeting in the winter of 2020. Paul Reeder served as a panelist, representing CIS and shedding light on how to innovate in a legal setting.



Leading Through Excellence Summit

The Center for Operational Excellence hosted the Leading Through Excellence Summit on April 8: 2021, at which Paul Reeder and Jenny Heckscher led a breakout session. The breakout session explored methodologies and tools to enable organizations to apply these processes to uncover unmet needs and improve customer engagement. The session was designed to create a new perspective on customer experience across all platforms of your business, and access practices that can be used to experiment with your teams to uncover baseline problems, opportunities and jobs to be done.



Center for Innovation Strategies In the News



OnRamp Participant Clay Scherer Named Fisher Pace Setter

Previous OnRamp participant Clay Scherer was selected by the Fisher College of Business as a 2021 Pace Setter. This award is distributed to

the top 1% of students on the basis of academic achievement and community leadership.



The OnRamp
Experience: A Student
Perspective

Learn more about our OnRamp innovation program and our partnership with 99P Labs, Honda's, digital proving ground for mobility and energy innovators, from the perspective of one of our talented former students, Matt Komich.



CIS Program
Manager Wins
Rising Star
Award

Christian Lampasso, CIS program manager, was recognized for his exemplary work at Fisher's annual holiday party with the Coykendale Rising Star Award. The Coykendale Staff Awards - named in honor of Cindy Coykendale, who provided more than 35 years of dedicated service to the college - are presented annually to Fisher College of Business staff members who exhibit excellence in their work and have integrated one or more of the core values of the college into their exemplary daily performance.



OnRamp Helps Students Think About Solving Problems in a New Way

Ohio State undergraduate student participants in the Center for Innovation Strategies OnRamp student innovation program <u>recently discussed their experiences in "Learning Unboxed</u>," a podcast developed by <u>The PAST Foundation</u>.

Contact Us

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