

Creating a Framework for Payments Innovation

Chief Innovation Officer Summit New York, NY

Dominic Venturo

Chief Innovation Officer, Payment Services

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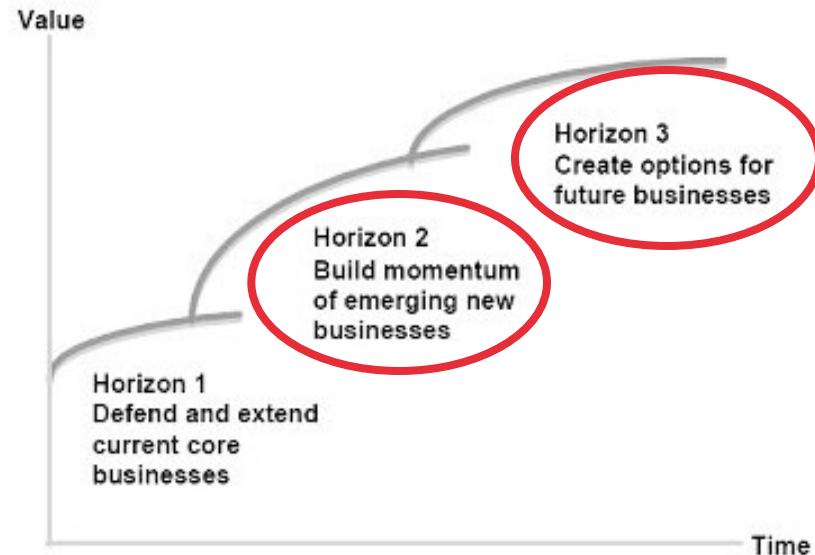
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Payments Innovation Mission

To discover, test, and assist in commercialization of new payment solutions:

- Support Payments business lines in emerging technology adoption for Horizon One businesses
- Seed new Horizon Two and Three revenue streams
- Develop Mobile Center of Excellence to develop leading mobile solutions across Payments businesses
- Incubate and grow emerging Payments businesses.



Our [current] Approach

- Dedicated team for emerging technologies and markets
- Develop, Pilot, and Refine within Payments Innovation and with business partners where appropriate
- Transfer/Transition to core product groups once proven
- Support training and knowledge sharing centrally

After Training, Ongoing Engagement

1. Monthly Business Updates
2. Bi-monthly Innovation Principals Meeting
3. Quarterly Executive Review
4. Annual Plan Review With Business Leaders
5. Annual Idea Competition
 - One for business/product staff
 - One for sales/relationship management
6. Annual Performance Reviews
 - Innovation is a category for all leaders
7. Ongoing Training (commit to n / quarter)

In summary

- Up Front
- Develop a framework
 - Train necessary staff
 - Change processes where needed
 - Develop insight methodology

- Ongoing
- Remove barriers to innovation
 - Communicate broadly and frequently
 - Support challenges, contests, and campaigns
 - Find out what works for your firm
 - Share successes as well as failures
 - Innovate your innovation process