1. Define our Open Innovation Strategy

**Open Innovation Manifesto.**

“I keep six honest serving-men, (They taught me all I knew); Their names are What and Why and When, And How and Where and Who…”

**RUDYARD KIPLING**

The Open Innovation Manifesto gives us the strategic rationale and development plan for our innovation programme. It makes the case for open innovation and helps communicate the programme effectively. It's a manifesto because it is a statement of belief and intent.
Open Innovation Manifesto.

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Rudyard Kipling

1. WHY are we innovating?
2. WHAT are our objectives?
3. WHO will help make it happen?
4. WHERE is the value being created?
5. HOW are we going to achieve our objectives?
6. WHEN are the significant milestones?

| PHASE 1: | METRIC: |
| PHASE 2: | METRIC: |
| PHASE 3: | METRIC: |
| PHASE 4: | METRIC: |
OPEN INNOVATION MANIFESTO - EXAMPLE.

“"I keep six honest serving-men, (They taught me all I knew); Their names are What and Why and When, And How and Where and Who."

RUDYARD KIPLING

1. WHY are we innovating?

The primary motive for using an open innovation approach is about speed to market. By working with app developers in this way we believe we can launch more new innovations than our current processes allow, in 50% less time and for 20% less cost.

2. WHAT are our objectives?

We are seeking new mass market product or service innovations that help our customers to manage their money on the move. They must integrate seamlessly with our legacy systems, and also help shift perceptions of our brand favourably with young professionals in emerging markets.

3. WHO will help make it happen?

Externally - Technology and app developers. Creative agencies and designers. Bank branch managers. Our customers!


4. WHERE is the value being created?

We will make money through securing new high value customers, having fewer overdrawn customers, and through an increase in brand value. Our innovation partners will make money through licensing their innovation to Interbank and through a revenue share agreement.

5. HOW are we going to achieve our objectives?

We will run a series of innovation challenges co-created with our customers. The challenges are targeted at app developers through social media marketing, inviting them to a series of hackathon workshops. 10 developers will get $5,000 to develop a prototype and the overall winner will jointly launch their innovation with Interbank.

6. WHEN are the significant milestones?

| PHASE 1: Define | METRIC: Market size of $10m |
| PHASE 2: Search | METRIC: 50 companies |
| PHASE 3: Engage | METRIC: 25% submissions |
| PHASE 4: Deliver | METRIC: 300% ROI |

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TEAM: Open Innovation