The CBA

INNOVATION LAB

Innovation is in our DNA

Tiziana Bianco
Innovation isn’t easy....
....in fact, Innovation is HARD
PACE OF CHANGE

SOCIAL MEDIA

¼ of the world’s population is using social

90% of all internet traffic in 2017 will be video

12 POSITIVE experiences make up for 1 unresolved negative experience

Officially more mobile devices than people in the world

66% of Millennials will look up a store if they see a friend check in

Wearable devices have grown by 2X month over month since October 2012

The average US adult spends 141 MINUTES a day using mobile devices

Sources: Mary Meeker’s Internet Trends 2014, Cisco, HelpScout, GoGlobe & Green, Brian Solis: Future of Business 2014, KPCB, Advertising Age Mobile Fact Pack
MEGA TRENDS

Demographic Change
Ageing Europe and young Africa, more women working, mobile employees

Economic Power Shift
Rebalance of global power from West to East and North to South

Rapid Urbanisation
2/3 of global population living in cities by 2030

Rise of the Middle Class
Reverse brain drain, increased demands for participation in government and public decision making

Rise of the Virtual Connected World
Connected living, digital assistance, Omni-present cloud services

Climate Change & Resource Scarcity
Smart resource management, animal and plant extinction
**TECHNOLOGY TRENDS**

- **Smart Products**: Intelligent, connected, and sense, process, report and take corrective action.
- **Security & Privacy**: Security systems against cyber attacks, taking back digital identity and privacy.
- **Collapsed time-to-market**: Reduced time for market penetration.
- **Robotics & AI**: Agile robots, application in manufacturing, cognitive systems as human partners, computer learning.
- **Big Data**: Cheaper storage, ability to compute, shift to reliance on systems of engagement rather than systems of record, real-time data use.
- **Cloud**: Access anytime, anywhere, and multi-client, predictive personalisation.
HOW CAN WE PREPARE FOR THE FUTURE?

HOW DO WE ENSURE WE DON’T GET LEFT BEHIND?
CBA Innovation Lab

60+ PoCs

In the Top 7 Finance Lab in the World

100k+ visitors to date

250k+ post-its

150+ Events

R&D Focus on D

3 Labs Sydney, HK London

INSPIRE
CONNECT
CO-CREATE
1 Innovation enables Growth
Faster, Leaner, Smarter
2. Don’t be a solution looking for a problem
2 Solve the right problem

- Desirability: What do customers desire?
- Feasibility: What is technically and organizationally feasible?
- Viability: What is financially viable?

Solutions

Start here
Be Customer-Centric
Listen to your customers
3 Empower and Embed Culture

Drive continuous innovation
Collaboration, what?!?

Yes.....Diversity of minds & experience

Industry Bodies
Government
Corporates
Academia
Start-ups
Small Business
Joint Objectives

The Australian Technology Network:

- QUT
- UTS
- RMIT
- SA
- CURTIN

Stockland

Commonwealth Bank of Australia

Magic Labs, University of Technology
Our Learnings

1. Innovation enables Growth
2. Don’t be a solution looking for a problem
3. Empower and Embed Culture
4. Collaborate on joint goals
THANK YOU!!