

iCOOC 2022 Asset Management Innovation Working Group



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Leading the Armstrong Wolfe Innovation and Transformation Debate Throughout 2022

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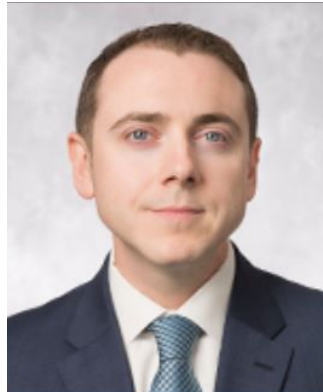


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Armstrong Wolfe International COO Community 2022 Technology and Innovation Agenda

The **objective** of the Innovation Working Group is to **drive effective collaboration across the members of the International Asset Management COO Community** to improve their ability to influence and manage the innovation agenda. At year end (2022), the group will produce an industry paper outlining their collective thoughts and experiences on managing transformation and innovation from within.

Asset managers face an ever-increasing array of opportunities to leverage digital capabilities to improve the performance of the business. COO's are often tasked with leading the prioritization, governance, and execution of these efforts while managing the complexity of the legacy business and the explosion of externally driven events. The challenges include deciding where to place the bets, when to "hit the bid" and exit a failing position, and how to achieve the objective – internal investment programs, external investments, fintech cooperation, or parallel greenfield enterprise.

1. Innovation Definition - What does this term mean?

- a. Incremental vs. transformational
- b. How is it measured? (KPIs)
- c. What defines success?

2. Innovation Challenges - What gets in the way of organisations trying to drive innovation?

- a. Organizational structure
- b. Culture
- c. Talent availability
- d. Complexity
- e. Regulation
- f. Pace of change constantly introduces new concepts disrupting plans and programs.
- g. Management focus and understanding (compliance, risks, business model)

3. Approaches to Drive Innovation - What structures have worked?

- a. Organizational models
 - i. Across the existing teams
 - ii. Innovation lab
 - iii. Greenfield parallel organisation
 - iv. Fintech partnership
- b. Resource strategy
 - i. Employees
 - ii. External providers
 - iii. University partnerships

4. Success Stories and Best Practices

- a. Financial Services Examples
- b. Non-Financial Services Examples



Armstrong Wolfe International COO Community 2022 Technology and Innovation Agenda - Schedule

Throughout 2022, the forum will explore the above topics and produce a collection of management frameworks, including KPIs and best practices for COO's when driving the innovation agenda.

The kick-off working group, scheduled for March 11th, will focus on answering the first two questions. After that, we will shift the focus to collaborating on understanding the best approaches to driving innovation and addressing the identified challenges. Meeting materials will be distributed in advance of this session to provide the overall framework for discussion, a list of critical questions, and suggested readings on the topic of innovation.

Date	Agenda
11th March	Working Group 1: defining innovation and outlining challenges to innovation
5th May	Working Group 2: approaches to drive innovation
20th July	Working Group 3: Common use cases across the group
18th November	Distillation and codification of asset management innovation guide





Recommended Content

Govindarajan, V. (2016). The three box solution : a strategy for leading innovation. Boston: Harvard Business Review Press.

Hill, L.A. (2014). Collective genius : the art and practice of leading innovation. Boston: Harvard Business Review Press.

Ismail, S., Malone, M. and Diamandis, P.H. (2014). Exponential organizations : why new organizations are ten times better, faster, and cheaper than yours (and what to do about it). New York, New York: Diversion Books.

Sinek, S. (2020). How to Make a Cultural Transformation | Simon Sinek. YouTube. Available at: <https://www.youtube.com/watch?v=N9d0NqSztWA>.

Westerman, G., Bonnet, D. and McAfee, A. (2014). Leading digital : turning technology into business transformation. Boston: Harvard Business Review Press.

Further reading:

Lee, K.-F. (2019). AI SUPERPOWERS : china, silicon valley, and the new world order. S.L.: Mariner Books.

Van, P., Lokitz, J. and Lisa Kay Salomon (2016). Design a better business : new tools, skills, and mindset for strategy and innovation. New Jersey: Wiley.



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