

# *Cultivating innovation* What's the formula?



## ***Innovation: The last competitive advantage?***

Is innovation the last real competitive advantage? Today, ideas matter more than ever—ideas for new products, services, market opportunities and business models. Innovation can enable organizations to seize competitive advantage. Organizations that can continuously innovate and execute can greatly improve their chances of achieving long-term success.

We believe there's a formula that can help organizations do just that.

In 2011, Langdon Morris, now Director, Innovation at PwC, introduced the powerful concept of an innovation master plan. This framework helps organizations develop ways to continuously generate new ideas, act on them and create business value.

Through our own research and years of working with creative, innovative Canadian and global businesses we've identified key elements that enable organizations to cultivate and harness new ideas and approaches.

Combined, these ideas and insights create an innovation formula: tools, techniques, processes and ingredients that enable organizations to establish their own system of continuous innovation.

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### ***Take the test***

How innovative is your organization? Use PwC's tool to do your own assessment.

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### ***Watch***

How businesses need to stay innovative in order to to succeed.

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Innovation takes many forms. It can be an incremental change, a breakthrough product or a radical new business model. It can improve on what already exists, or completely disrupt an industry. It can open up new markets, generate new revenue, or find a new way to overcome an old challenge. Whatever the form, it's clear that innovation is on the executive agenda. Three out of four respondents to PwC's 15<sup>th</sup> Global CEO Survey plan to change research and development (R&D) and innovation capacity in 2012, of which 24% expect major change.<sup>1</sup>

1. PwC 15<sup>th</sup> Global CEO survey 2012, *Delivering Results: Growth in a volatile world*

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## *Innovation isn't easy*

Today's most successful organizations look at innovation as a competency and competitive differentiator as well as a continuous process. Of course, innovation isn't easy. These common challenges can slow or stop any organization's innovation efforts.

- **Bureaucracy.** As organizations grow, they tend to grow more bureaucratic and they find themselves struggling to recapture the agility that helped them gain an edge on their competitors in the first place. The bureaucratic slowdown can be seen at every level of an organization, from the boardroom to individual lines of business.
- **The need for stability.** Bureaucracies foster stability and avoid unnecessary risk. Innovation creates change and takes risks. Finding a balance between the two can be difficult. We've seen this particularly in the financial services sector, where institutions must manage to both develop innovative financial products and meet more stringent levels of regulatory oversight.
- **Short-term thinking.** Inadequate funding, risk avoidance, time commitments or incorrect measures can drive leadership teams to focus on short-term results rather than allowing ideas to mature and create value. Some leaders want innovation efforts to be efficient, like their back-office procedures—but innovation isn't like that. Organizations need some “slack” to allow for the trial and error that's so vital to the innovation process.

- **Protecting intellectual property.** Patent infringement litigation is on the rise—patent trolls are filing aggressive patent lawsuits against legitimate innovators, intellectual property (IP) protection is lax in some countries and litigation is costly. All these factors can make any potential innovator have second thoughts about risking their investments. Clearly, there’s a growing need for regulatory and organizational frameworks that adequately protect innovation investments and the IP that results.
- **It just seems too hard.** Innovative projects can be delayed or derailed by rigid structures, entrenched processes, capacity issues, lack of funding or other restrictions. In PwC’s 15th Annual Global CEO Survey, one in four financial CEOs said they had to cancel or delay a key strategic initiative due to talent constraints.<sup>2</sup> Another key reason innovation becomes “too hard” is that organizations lack the ability to practice frequent failure, and this risk aversion creates a barrier to any change.

Innovation isn’t easy. But an innovation master plan—a methodical, structured approach to innovation—can help organizations overcome these challenges and move forward.

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# *The innovation master plan*

There are four components to the innovation plan: the business strategy, the innovation process, the portfolio of innovation projects and initiatives, and a support network.

## **1** *Business strategy*

Aligning to the business strategy is key to defining the context for innovation. It offers insights that help shape the innovation process and the portfolio of projects and initiatives.

## **2** *Process*

An organization requires a process that creates a structure for innovation, including how it generates ideas, targets audiences and develops products and markets in order to deliver a “pay off” and generate growth.

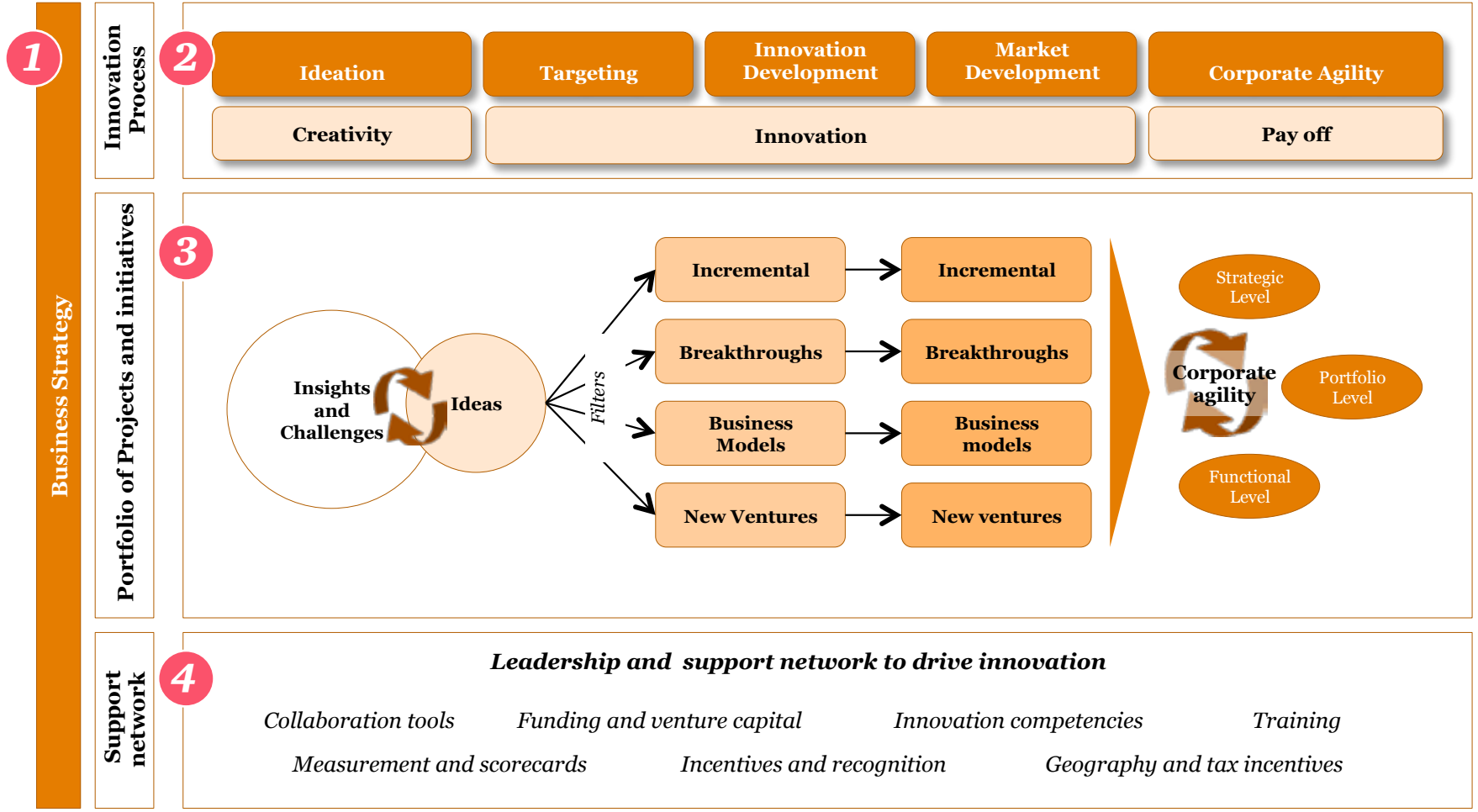
## **3** *Portfolio of innovation projects and initiatives*

This component includes the specific ideas generated in response to business insights and challenges. It also includes the projects, initiatives and investments that result from those ideas from incremental and breakthrough innovations to new ventures or business models and how these deliver value at different levels of the business.

## **4** *Support network*

A successful innovation master plan also requires a strong and effective support network. A network that creates optimum conditions for innovation, from funding and incentives to collaboration tools and means to measure progress and success.

# The innovation master plan



3. Adapted from Langdon Morris, *Permanent Innovation 2006* and *The Innovation Master Plan 2011*

*Leadership question:*

Does the innovation master plan discussed in this report capture the key factors involved in innovation. If not, what's missing?



## *Innovation case study*

### Ontario Telemedicine Network

Ontario Telemedicine Network (OTN) is one of the world's largest telemedicine networks. OTN helps deliver clinical care and distance education among healthcare professionals and patients using live, two-way videoconferencing systems and related diagnostic equipment. More than 3,000 healthcare professionals in more than 1,500 sites across the province use OTN to deliver care to their patients.

OTN was formed from three regional healthcare networks, with a mandate to specifically address the health needs of rural, remote and northern communities. Until recently, delivering healthcare services required practitioners to be physically present with their patients. However, people living in northern Ontario faced access-to-care challenges that increased costs and reduced care quality in their communities. Highly expensive travel workarounds and poor access to care were specific business pain points. In general those in the rural North lacked access to the same quality of healthcare their southern neighbours enjoyed.

The past decade has seen significant changes to OTN's processes as components of the healthcare system become "virtual" and delivered remotely. This business model innovation is quickly and dramatically changing care systems by improving care and reducing costs. Though OTN faced challenges early on, its virtual care systems have resulted in both business and clinical value. These include: travel cost and wait list reduction, improvements in healthcare HR management, infection control and chronic disease management, as well as pricing innovation, personalization and industrialization.

## ***Innovation case study***

### Ontario Telemedicine Network

In addition, OTN has developed a network that connects providers and patients across Ontario. It provides scheduling and hosting for more than 200,000 patient visits each year. Over the past decade OTN has progressively developed solutions that are virtualizing an ever-greater portion of care. Most recently, the current year over year growth rate is 50%.

Virtualizing care fundamentally changes the business model and care delivery. This breakthrough innovation has enabled asynchronous business models, and the application of QA/QI techniques from manufacturing and call centre industrial models. In the future it will allow further improvements to workflow and the introduction of time- and price-based auctions to improve service and costs.<sup>4</sup>

4. Client Interview with Ed Brown (MD., Chief Executive Officer) Ontario Telemedicine Network, 2012

## *Innovation case study*

### Well.ca

Well.ca is Canada's largest online health and beauty store. They aim to be a compassionate and responsible company that serves customers' health and beauty needs.

In 2012, the company introduced an innovative new marketing idea—a virtual pop-up store that features images of products rather than the products themselves to target a greater audience, expand their market reach and encourage the growth of their brand. In partnership with Proctor & Gamble, Well.ca launched their unique virtual pop-up store in a Toronto subway station.

The store allowed consumers to check out products such as Pampers diapers and Tide laundry detergent, and order them directly from smartphone apps launched by scanning the quick response (QR) codes found on each product.<sup>5</sup> Products were shipped as fast as the next day—at no cost to the customer.<sup>6</sup>

The results from this innovative pop-up store experiment were significant. During the one-month pilot, traffic to the Well.ca website soared. In addition, they had 100 app downloads in the first three hours of rolling out the virtual store and reported that hundreds of items were scanned on mobile devices. Well.ca is a great example of how a new venture can help deliver a breakthrough idea and change the distribution of new products and services to customers.<sup>7</sup>

5. Toronto Life, App based shopping hits Toronto's underground, 2012. ([Link](#))

6. Toronto Life, App based shopping hits Toronto's underground, 2012. ([Link](#))

7. Toronto Life, App based shopping hits Toronto's underground, 2012. ([Link](#))

## ***Accelerating innovation***

In an innovation master plan, tactical “accelerators” are used to help teams innovate and create implementation plans that transform ideas into actions. At PwC, our experience has shown that accelerators play a valuable role in the innovation process.

Accelerators can take the form of concrete tools, such as facilitated innovation sessions and innovation scorecards. They can include practices, such as taking advantage of government grants and tax credits or using social media crowdsourcing. Accelerators can be much more abstract too even the language used to describe a goal, business or product can support innovation efforts.

### ***Examples of tactical innovation accelerators***



## Catalyst events and other facilitation tools and techniques

We've found that many of our clients use highly creative facilitation tools and techniques to help accelerate the pace of innovation. At PwC, we use our Catalyst approach to foster the collaboration needed to create value through transformation.

A Catalyst session brings together leaders and deep content experts in an open, unrestricted environment. This creates an open forum where participants and stakeholders can translate ideas into value propositions and action plans that everyone can understand and agree to.

Using a Catalyst session to accelerate innovation offers several benefits:

- **Highly collaborative.** Sessions actively involve 20–80 participants in developing ideas and solutions, creating both alignment and a shared sense of ownership.
- **Faster development.** Sessions can enable participants to compress months of complex design work and solution development into a few days.
- **Creates innovation-enabling culture.** Using a unique, creative and engaging approach to solving complex problems creates excitement and interest. It's a great way to develop a room full of change enablers.
- **Faster return on investment.** By reducing the time needed for assessment and design, these sessions enable faster implementation—and a faster realization of financial benefits.
- **Adaptable.** The sessions are highly flexible. They can be used to create a vision or strategy, develop a new product, re-engineer business processes, generate business requirements, design IT architecture—and much more.



## *Innovation case study*

### Manulife Financial

Manulife Financial is a leading Canada-based financial services group with principal operations in Canada, the United States and Asia. Its international network of employees, agents and distribution partners offers financial protection and wealth management products and services, including life insurance, long-term care services, mutual funds and pension and banking products.

Company leadership and their teams regularly perform reviews to identify opportunities for Manulife Financial to stay ahead of its peers. In one instance, a benchmarking exercise identified opportunities to bolster its global Information Risk Management (IRM) capabilities. This would both facilitate growth and address the challenges that mobile, web and social media were causing around consumer behaviours and expectations, and the company's customer engagement model.

In response, Manulife decided to establish a new IRM service model that shares best practices and resources across the business through global Centres of Excellence. Additionally, Manulife recognized that the changes would require a diverse team of global leaders and employees to "make it real," whether through actively validating ideas and plans, or simply providing feedback and raising questions about the planned changes.

## *Innovation case study*

### Manulife Financial

The creation of this new IRM service model started with a two-day, highly collaborative Catalyst event that set out to answer three questions:

- How do we evolve the function to better support business needs now and in the future?
- How do we deliver the basics more simply, consistently and efficiently?
- How do we adapt our organizational model and prioritize services in the future?

“The purpose of the Catalyst session was to take us through an experiential journey where we focused on the future of IRM, including the vision, the services offered and how our organization will deliver this,” said John Schramm, VP Global Information Risk Management and Chief Information Risk Officer. “It more critically focused on the design of actions that were needed to get us there. It challenged our thinking, enabled us to be collaborative across our geographies and got us to action quickly.”

Using a Catalyst session in this context created value by accelerating the development of a more tightly integrated global IRM function that supports a single enterprise wide assessment and treatment of risk, and increased collaboration and sharing of consistent best practices. Other parts of the organization have since used Catalyst workshops to effectively accelerate innovation efforts.<sup>8</sup>

*Leadership question:*

Regarding ideas and knowledge, do you believe it's important for your firm to perform its own R&D? If so, what are the key factors limiting R&D?



## **Financing innovation**

Research and development (R&D) activities often play a crucial role in the creation of innovative products and organizations. Unfortunately, securing the funding for R&D can be daunting, especially for individuals and smaller businesses. Municipal, provincial and federal governments use many tax and funding incentives such as Canada’s Scientific Research and Experimental Development (SR&ED) program to help organizations offset R&D costs.

## **Innovation scorecard**

More and more organizations are employing an innovation scorecard to align innovation projects to strategic objectives and communicate the expected “pay off” from those projects. Critically, a scorecard provides a framework for managing innovation projects and tracking the benefits they deliver.

From our experience, a holistic scorecard looks at four key innovation components or “pillars”:

- **Inputs:** R&D, ideas, people engaged by role
- **Activities:** Services or offerings, growth phases, relationships
- **Outputs:** Patents, licences, new products, failures, return on innovation investment
- **Pay off:** Revenues, regulatory approvals, customers, efficiencies

Each scorecard pillar, in turn, has relevant “dimensions” or elements that can be measured over time (see graphic).

Each year, Canada’s SR&ED program provides over \$4 billion to over 18,000 claimants—75% are small businesses.<sup>9</sup>



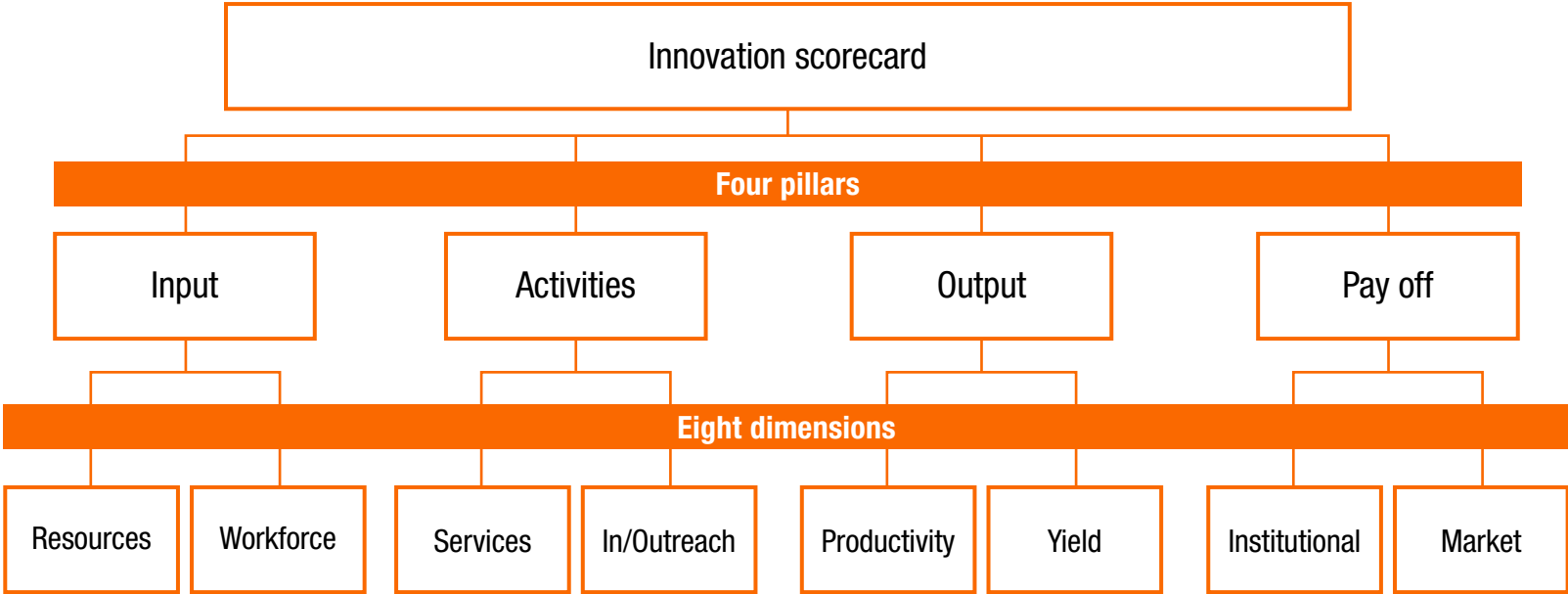
### **Watch**

How some countries use patent boxes to drive innovation.

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9. Canada Revenue Agency, Support for your R&D in Canada. Overview of the Scientific Research and Experimental Development (SR&ED) Tax Incentive Program 2008. ([Link](#))

*Holistic innovation scorecard (example)*



*Leadership question:*

Is there adequate supply of risk capital for business functions at each stage of their growth (start-up, small, medium or large)?

## *Social technologies*

Social technologies such as wikis, blogs and microblogs have given rise to crowdsourcing. Crowdsourcing uses social technologies to harness the power of entire communities of clients, customers, employees and other stakeholders to facilitate innovation and develop new products and strategies.

## *Language*

Language is often overlooked during the innovation process. That's too bad because it can be a powerful motivator: the right choice of words can expand a brand's marketing possibilities. Nike's vision to "bring innovation and inspiration to all athletes in the world" is certainly inspiring on its own. When that vision is tied to the company's belief that "if you have a body, you are an athlete," it creates significant new opportunities to market existing products—and to use those products as the launching point for new innovations.



## *Innovation case study*

### Nike Inc.

“If you have a body, you are an athlete.” When Bill Bowerman, co-founder of Nike Inc., made this observation years ago, he was defining how he viewed the endless possibilities for human potential in sports. He set the tone and direction for a company called Nike, and today those same words inspire a new generation of Nike employees. Their goal is to carry on his legacy of innovative thinking, whether developing products that help athletes of every level of ability reach their potential or creating business opportunities that set Nike apart. The organization has evolved from a US-based footwear distributor to an unrivalled global marketer of athletic footwear, apparel and equipment.<sup>10</sup>

Most of Nike’s innovation started in the running category, expanding into other categories and brands later. For example, in creating NIKE+ and Free, the company launched a long-term platform for growth. The company then expanded on that platform to develop apps, events and services that add value and opportunity. They bring it to life in destination retail, where consumers get the full Nike running experience.<sup>11</sup>

Collaboration is essential to how Nike innovates and grows. It starts with insights from athletes, from the elite competitor to the everyday amateur. From there it evolves to include partners inside and outside Nike’s industry who inspire new ways of thinking: retailers, manufacturers, universities, technology companies, entrepreneurs and more.<sup>12</sup> As another example, Nike has collaborated with Apple to create a product that brings new consumer experiences to the iPod touch, iPod nano and iPhone, as well as a GPS device that can be embedded in certain shoes. In this way, Nike is able to benefit from cross-promotion and the halo effect of partnering with other leading brands.

10. Nikeinc.com (<http://nikeinc.com/pages/about-nike-inc>)

11. FY 2012 Q4 Earnings Release Conference Call Transcript, June 28, 2012

12. FY 2012 Q3 Earnings Release Conference Call Transcript, March 22, 2012

## *Innovation case study*

### Nike Inc.

Nike has a heritage of innovation in running, both through incremental changes and fundamental shifts. They've created more engaged, more connected consumers by taking quick advantage of disruptive technology. Runners who use the NIKE+ app develop a new, deeper relationship with Nike, building the Nike brand and value proposition and helping Nike achieve double-digit revenue growth.<sup>13</sup>

*Leadership question:*

Regarding talent, is your firm coaching enough future leaders with the right skills to drive the organization forward and deliver productivity needed for growth?

# Innovation roles and competencies

Based on our experience working with organizations that excel at innovation, we see three pivotal roles emerging.

	Innovation Competencies	Examples
Pivotal Roles	<b>The Creator</b> <ul style="list-style-type: none"><li>• Actively searches for opportunities</li><li>• Sees the big picture</li><li>• Generates innovative solutions</li><li>• Creative problem solving</li></ul>	Often front line customer facing employees
	<b>The Guide</b> <ul style="list-style-type: none"><li>• Provides structure to enable innovation</li><li>• Champions and understands how to instill innovation</li><li>• Gains the trust and enthusiasm of others</li><li>• Intelligent risk taking</li><li>• Establishes the support network (see below)</li></ul>	Innovation Officer Functional leader Project manager
	<b>The Network</b> <ul style="list-style-type: none"><li>• Bridges the gaps</li><li>• Provides tools and resources to make it happen</li><li>• Openness to ideas</li><li>• Mentor and coach</li></ul>	Innovation oversight team People, process, technology Experts



**The Creator** is often the person that encounters a challenge or issue that requires an innovative solution. This can just as easily be a front-line employee as a member of the R&D lab. **The Guide** serves a leader/champion role, encouraging the team and ensuring they have the support and structure they need to pursue their project. **The Network** isn't so much a person as a group of people, from experts to advisors, who can offer the essential resources, input and advice to keep the innovation project moving forward.

### *Everyone's an innovator*

Many think that innovation is the work of a few unique, creative geniuses—and they're wrong. There's a role for everyone in an innovative organization. The innovation competency expert Kirton has found that everyone has the capacity to be creative.<sup>14</sup> According to Kirton, people generally fit one of two profiles: those who prefer to take ideas and improve them, and those who prefer to find new ideas by doing things differently.<sup>15</sup>

We believe there's a place for both types of people in any innovation master plan and in any of the pivotal innovation roles we see emerging. Leaders should encourage their employees to innovate in the way that they're most comfortable with—whether improving on existing ideas or creating something new from scratch.

Innovation isn't  
restricted to a few  
creative geniuses.

Everyone has the  
capacity to be  
creative.

14. *Adaption Innovation Inventory*, Kirton (<http://www.m1creativity.co.uk/kirton-adaptor-innovator.htm>)

15. *Adaption Innovation Inventory*, Kirton (<http://www.m1creativity.co.uk/kirton-adaptor-innovator.htm>)

## *Innovation case study*

### PatientOrderSets.com

Dr. Chris O'Connor has served as Creator, Guide and Network in bringing his innovative ideas to life.

He's the founder and CEO of PatientOrderSets.com, an organization that provides healthcare practitioners with up-to-date, evidence-based checklists (commonly known as order sets) that enable them to specify treatments for their patients in a structured, consistent way. Using order sets has been shown to save time, reduce costs—and most importantly—improve patient safety and quality of care.

Chris got the idea that became PatientOrderSets.com in 2004 while working as a critical care in Mississauga, Ontario. Each day, he would admit several critically ill patients requiring life support and dozens of medical interventions. Each time, he would write down the dozens of different treatments they needed—by hand, from memory and from scratch. It was time-consuming, inefficient and potentially risky.

He could see how using prepared order sets for common situations could cut down the time clinicians and others spent writing down patient instructions. Chris also saw how using order sets could improve patient safety by reducing the risk that a practitioner would forget an instruction or have one misinterpreted. One day, he sat down to create some of the ideal order sets he had in mind—and he's been at it ever since.

## ***Innovation case study***

### PatientOrderSets.com

Today, PatientOrderSets.com provides order set content and technology to 170 healthcare institutions and organizations across Canada. In the last year, the company has nearly doubled the size of its network and formed many new partnerships. The company's success stems in part from its approach to technology—and its embrace of the web's spirit of collaboration.

PatientOrderSets.com has developed 450 ready-made order sets—but its customers have created and shared thousands more over the company's network, turning the network itself into an enormous clinical resource and a great repository for innovation. As the network of customers and partners grows, Chris thinks the value of that collaboration will grow over time, and the company will be able to expand into long-term care, chronic care, primary care and international markets.<sup>16</sup>

*Leadership question:*

Regarding networks and collaboration, what are the main impediments to successful partnerships? For example, with universities and colleges?

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## *The customer's vital role*

Your customers' feedback can be an important source of information that can spark innovation. Organizations have long used customer-research or focus groups to uncover their customers' ideas and observations. Today, social platforms and digital technology mean organizations can gather even more customer feedback more quickly. Crowdsourcing, communities of interest, blogs and other social media tools are enabling companies to accelerate their own innovation efforts.

At Proctor & Gamble (P&G), over half of their new products are designed with input from customers and partners.<sup>17</sup> P&G customers offer feedback and ideas on new product designs through an online community, which shortens the design cycle. As well, customers tell the company how much they consider new products to be worth—enabling P&G to set pricing based on buyer expectations and “reverse engineer” products to fit that pricing.



17. P&G Connect and Develop Community, 2012 ([http://www.pg.com/connect\\_develop/index.shtml](http://www.pg.com/connect_develop/index.shtml))

## *Innovation case study*

### Commonwealth Bank

Founded in 1911, the Commonwealth Bank began operations in Melbourne, Australia, focusing on both savings and standard banking businesses. The bank has since grown into an organization providing a full range of banking services, with over 800,000 shareholders and 52,000 people employed by the Commonwealth Bank Group.<sup>18</sup>

The Commonwealth Bank wanted to engage their customers by inviting them to develop products and services through a site called Ideabank. Customers post their ideas to Ideabank, where they can then vote on and discuss all the other ideas listed on the site. Popular ideas are considered by bank executives, who recommend whether to put an idea into action and how best to do so.

If the Bank decides to implement an idea, the source of that idea—and anyone who contributed positively to its development along the way—receives a financial reward. (If a small suggestion starts something that becomes much larger, due to others' contributions, the bank's executives decide how to compensate the people involved.)

It's a new approach to R&D: one that turns an organization's customers into an army of brainstormers and budding innovators. "Never before have our customers been so empowered to both contribute and vote for innovations and improvements," said Andy Lark, Chief Marketing & Online Officer at Commonwealth Bank.<sup>19</sup>

18. [www.commbank.com.au, 2012 \(http://www.commbank.com.au/about-us/our-company/history/\)](http://www.commbank.com.au/about-us/our-company/history/)

19. Campaign Brief: Commonwealth Bank launches Idea Bank Website, 2011 ([Link](#))

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## *It's time to seize the innovation advantage*

Innovation is not just key, it's essential to staying relevant and competitive in a crowded, rapidly evolving global market. Those organizations that cultivate innovation and successfully execute new thinking are best positioned to seize the advantage and thrive.

To innovate successfully, organizations require a tolerance for risk, a willingness to fail and a healthy amount of patience. But they don't need to rely on serendipity. By establishing a framework or an innovation master plan organizations can develop the capacity to continuously develop and nurture new ideas and bring the best ones to fruition. And that can be the key factor to staying out front and successful for years to come.



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## ***Cultivating innovation: Five actions to take now***

- 1. Define pivotal roles.** Fostering innovation is an organization-wide responsibility. Consider establishing an innovation network in your organization, by creating an innovation oversight team. Give this oversight team a clear mandate to engage business functions and provide support for innovation projects from ideation to implementation (including funding options).
- 2. Create an innovation scorecard.** In business, what gets measured gets done. Develop a scorecard to evaluate your organizational innovation, defining scorecard “pillars” and measurable “dimensions” that make sense in your context. Use your innovation scorecard to enable leaders to manage projects and align innovation activities within and across functions, and incorporate it into your performance management processes.
- 3. Look outside your organization.** Make innovation a criterion for your procurement and sourcing function. How well do you know your key business partners? Talk with those key partners and other suppliers and see how you can make better use of their assets and supply chain.
- 4. Be effective.** Make innovation a priority for your organization’s talent strategy. Train your employees in your organization’s innovation master plan framework, and make innovation a competency in employee role profiles. Provide employees with at least one innovation tool or technique that they can apply to day-to-day business problem solving.
- 5. Collaborate to accelerate buy-in.** Consider using a focused, concentrated approach to innovation such as a Catalyst session. It will help you quickly move from idea to implementation with maximum buy-in from participants and other stakeholders, which means your organization realizes the value of the effort faster.



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## ***Core editorial team***

Karen Forward, Management and Technology Consulting  
Genevieve Bonin, Management and Technology Consulting  
Jocelyn Fraske, Management and Technology Consulting  
Sarah Murray, Management and Technology Consulting

## ***Contributors***

Langdon Morris, Director, Innovation  
Debbie Dimoff, Management and Technology Consulting  
Christopher Wasden, Management and Technology Consulting  
Fraser Matthews, Management and Technology Consulting  
Arie Fischer, Management and Technology Consulting

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## *How PwC can help*

PwC works in partnership with our clients to drive innovation. We do this by bringing business insights and research that can help organizations transform their customer experience, drive business model change, revitalize core operations and drive revenue.

We help our clients to quickly realize value from innovation initiatives through collaboration approaches such as Catalyst and by leveraging tools that include innovation scorecards to effectively manage innovation portfolios.

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## **Key contacts**

### **Philip Grosch**

Partner, Management and Technology  
Consulting Leader  
pgrosch@ca.pwc.com  
416 814 5855

### **Industry**

### **Tracey Jennings**

Partner, Technology, InfoComm and  
Entertainment & Media Leader  
tracey.l.jennings@ca.pwc.com  
416 869 8737

### **Diane Kazarian**

Partner, Financial Services Leader  
diane.a.kazarian@ca.pwc.com  
416 365 8228

### **Brian McLean**

Partner, Public Sector and Government Leader  
brian.mclean@ca.pwc.com  
403 782 1847

### **Robert Scott**

Partner, Consumer, Industrial Products and  
Services Leader  
robert.w.scott@ca.pwc.com  
416 815 5221

### **Toronto**

### **Genevieve Bonin**

Partner, Management and Technology  
Consulting  
genevieve.m.bonin@ca.pwc.com  
416 815 5191

### **Karen Forward**

Director, Management and Technology  
Consulting  
karen.j.forward@ca.pwc.com  
416 687 8116

### **Western Canada**

### **Jason Bergeron**

Director, Management and Technology  
Consulting  
jason.p.bergeron@ca.pwc.com  
403 509 7470

### **Montreal**

### **Alain Robichaud**

Partner, Management and Technology  
Consulting  
alain.robichaud@ca.pwc.com  
514 205 5393

### **Atlantic Canada**

### **Shawn Porter**

Partner, Management and Technology  
Consulting  
shawn.porter@ca.pwc.com  
902 491 7469

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## ***Comments or requests?***

Please visit [www.pwc.com/ca/innovation](http://www.pwc.com/ca/innovation)

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