



# EMBRACING A FAILURE CULTURE TO INNOVATE AT DBS BANK

Presentation by Group 1  
December 5, 2023

1. OUR TEAM

2. OUR PROJECT

3. OUR LEARNINGS

# OUR TEAM – Introduction & Strengths



AT

**Valerie-Sophie SCHOENBERG**

Valerie is an exceptional navigator, renowned for her direct and resourceful approach to ensure everyone stays on track.



PH

**Mikee CANAMAN**

Mikee is an innovative and organized leader, adept at turning challenges into opportunities and guiding the team to progress.



CH

**Matthias LÜTHARD**

Matthias excels with organization, systematic thinking, and reliable project implementation, serving as a cohesive anchor for the team.



LT

**Austė ŠILKAITYTĖ**

Auste is a motivated and reliable team member with critical thinking skills. She applies these for effective execution of tasks.



TH

**Kolatat PHAIBOONKULKIJ**

Kolatat is a determined, engaging team member with a visionary mindset. He is efficient, focused, and goal-oriented in his approach.



DE

**Marc RICHLY**

Marc is considerate, known for his ability to provide valuable insights despite being busy with various responsibilities.



SG

**Carlo Emmanuel CHARLES**

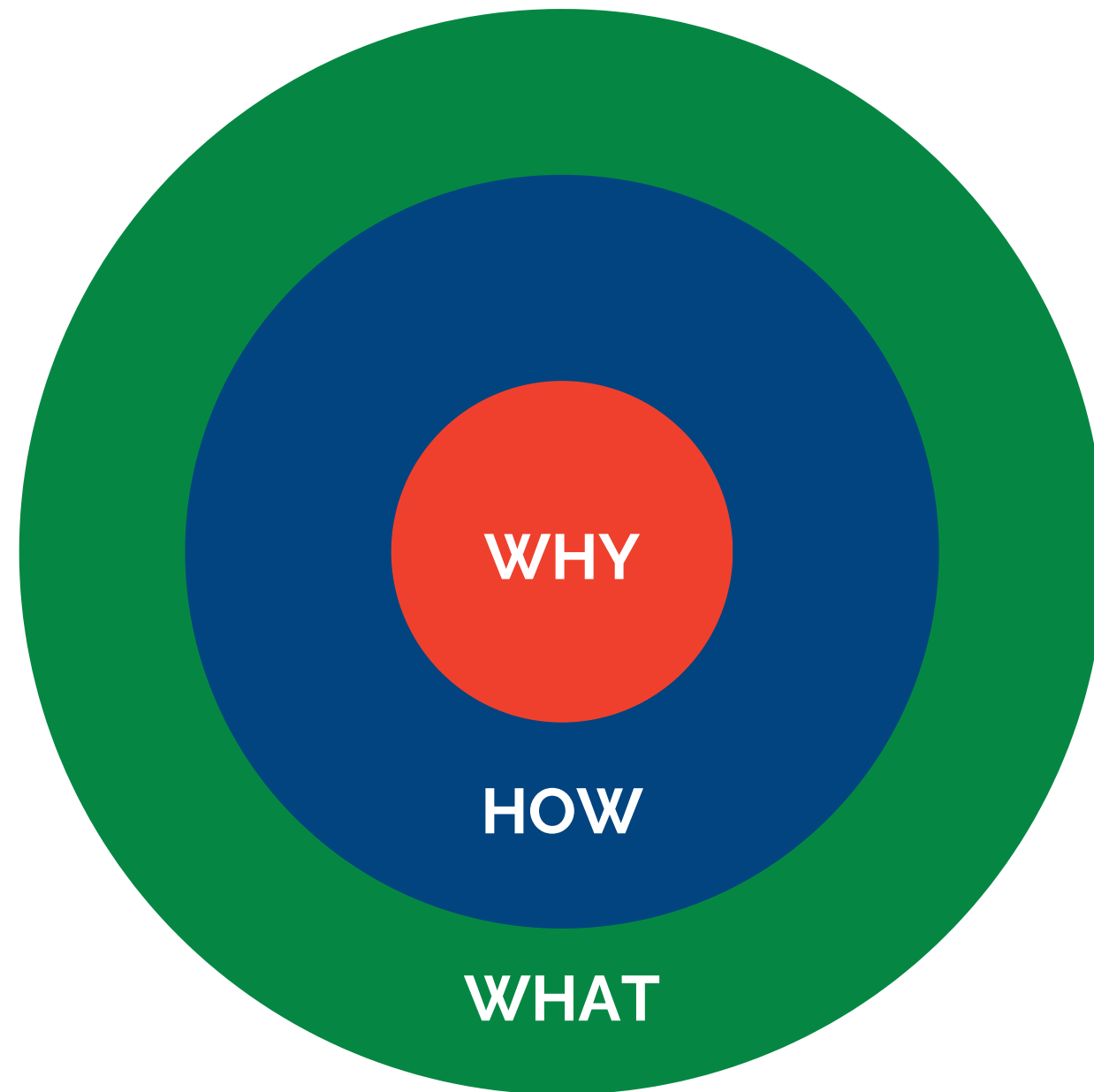
Carlo is resourceful, thinking critically, and has a positive mindset. He contributes highly visionary thinking and clear direction.



KH

**Nara SAGN**

Nara is an active, curious, and positive team member, offering honest and critical reflections, insightful questions, and reliable support.



## WHY - Purpose

- Positive attitude towards **failure yields benefits**
- **Nurturing innovation** and **risk-taking is valued**



## HOW - Culture & Tools

- Design a **failure framework**
- **Culture that embraces failure** and promotes collaboration and innovation



## WHAT – Actionable Instructions

- **Visualize the steps** an individual should follow
- **Scope impact of failure** while embarking on a project



## OUR AIM

- Create a **framework to use in projects**
- **Evaluate potential uncertainty, risk and future failure**



## 1 - "Designing the right thing"      2 - "Designing the things right"

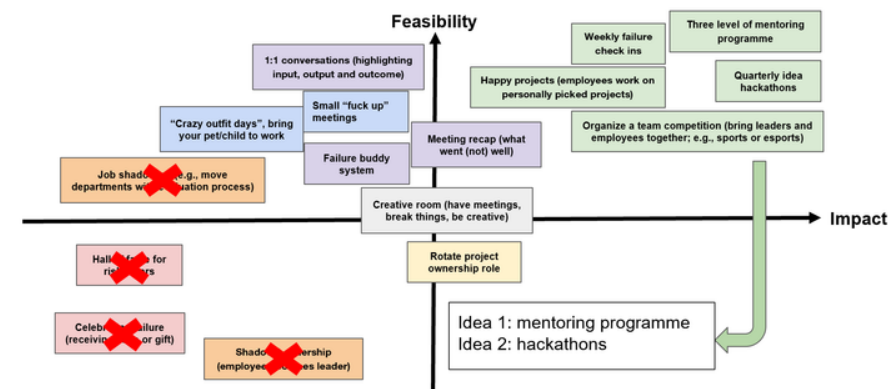
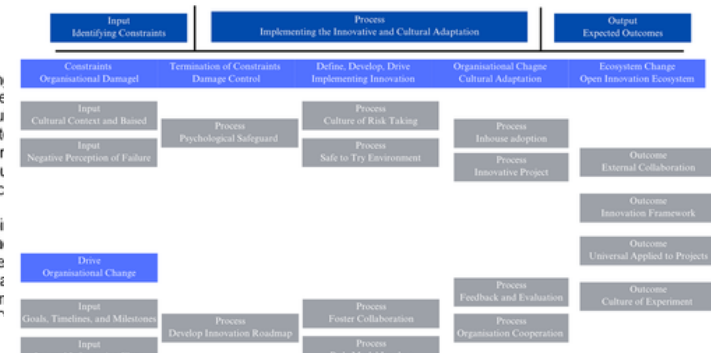
### Desk Research:

#### Some key takeaways:

- Ideas to deal with failure, and even celebrate it, are attractive to people → the problem lies in implementing it since some comforting ideas must be combined with some not so comforting ones (Tolerance for failure but no tolerance for incompetence; Willingness to experiment but highly disciplined; Psychologically safe but brutally candid; Collaboration but with individual accountability)
- There are different sorts of failure (e.g., "negative and positive failures") → Edmondson: predictability and avoidability to categorize failures) → probably important when designing a framework for DBS
- There are steps to initiate the process of learning about failure → problem is just that it won't help if the atmosphere/culture changed
- Finally, depending on how many resources the company has to be taken (e.g., Google has another starting point and resources at their disposal)

### Define Report from Kolatat Phaiboonnukij Kolatat

This innovative framework defines aims and objectives. It defines the importance of promoting innovation, growth, engagement, resilience, decision-making, and a learning culture. It also acknowledges the challenges stemming from the unacceptability of Failure in corporate Asian culture and the need for a collaborative and supportive environment.



### Idea Napkin A

Name of the idea

DBS Mentorship Programs

Explanation of the idea

Employees are encouraged every week to do their self-analysis (answer self reflection questions) and then have mentorship sessions (equally owned) with their manager, where they discuss challenges, achievements, problems and decide on the steps how employee could

### Idea Napkin B

Name of the idea

Hackathon

Explanation of the idea

So, employees and managers a few times through the year gathers into 1 or 2 days hackathons to brainstorm new ideas to the problems they tackle through the year and together try to develop solutions. They encouraged to try new things, experiment, get mentorship from managers or outside people and after the hackathon even to continue working on their idea. Those hackathons could become as a repeating tradition of the department to solve their problems and promote the freedom for trying.

How does it work?

Quarter hackathons where all department gathers (maybe non-official environment) and has a hackathon to brainstorm ideas for company improvements, work culture improvements or some innovations to develop. They work in teams, brainstorm and create solutions from idea to MVP. Best teams win some awards.

Which needs does it address?

Feeling of trust, bonding, support, atmosphere of "failing is crucial to try new things"

Innovation thrives through experimentation, and experimentation involves the occasional setback. It's time to embrace and normalize failure.

At DBS, we fail our way to success!

With Key Questions and TEM Up, Low Level Management builds self-awareness and a support group. With Meet The Mentor, Mid Level Management creates a safe environment to fail. With Meet The Leader, Top Level Management promotes resilience and rewards innovation.

THIS IS DBS' HACKS TO FAILURES!

SA (Self Assessment)

LM

GA (Group Assessment)

LM

(MTM) Meet The Mentor

LM MM

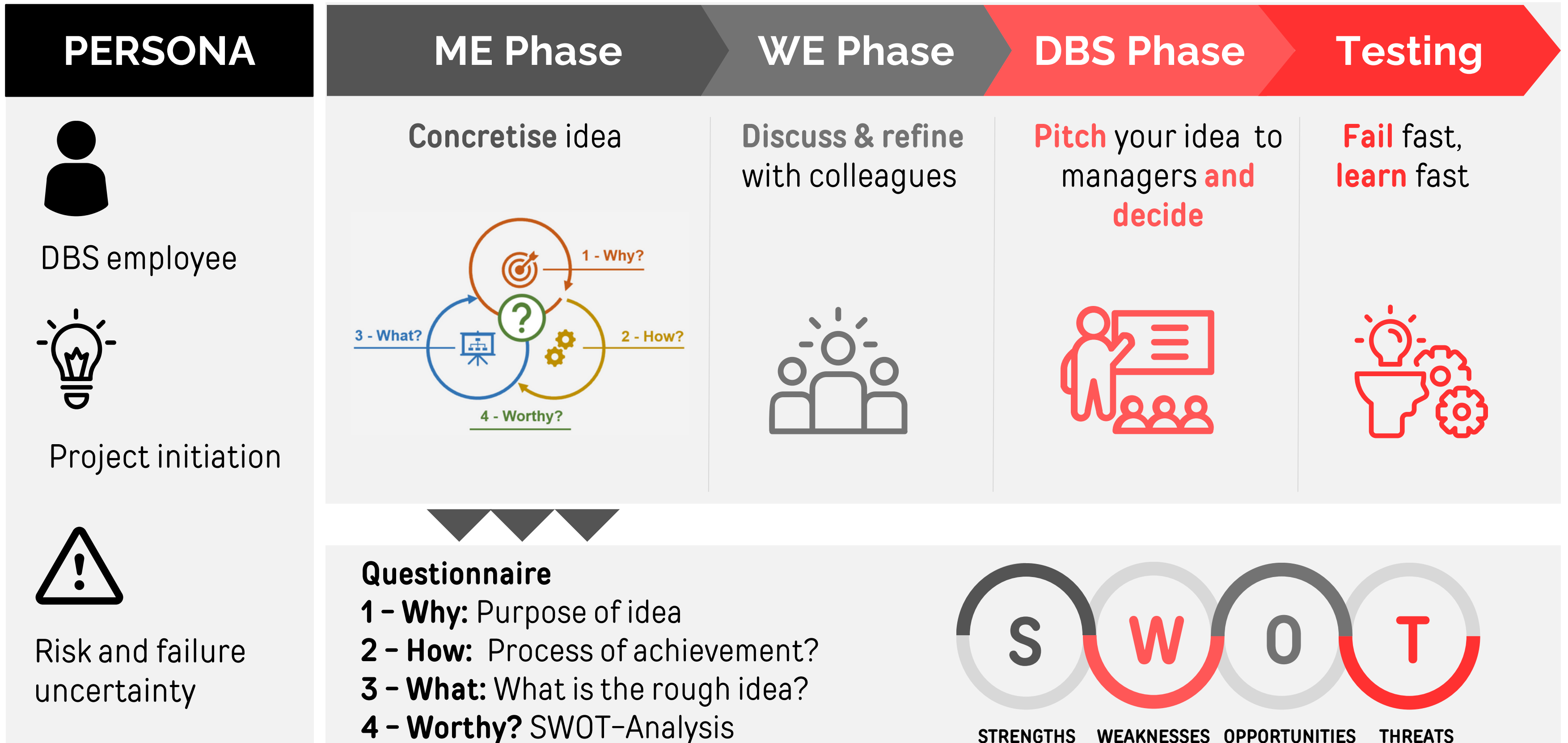
(MTL) Meet The Leader

LM TM

- Key Questions:
  - Where did I fail at?
  - How can I do better?
  - What support do I need to succeed?
- TEM (Team Empowerment Meet) Up
  - Recognizing Failure as a Collective Journey
- Failure SAGA
  - Managers Fail Too
  - Preparing the Hack to Failures
- Check-in Session
  - Fail by Example
  - The Hack to Failures

WEEK	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
SA																		
GA																		
MTM																		
MTL																		

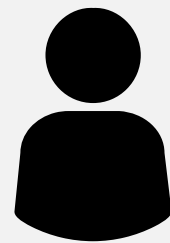




## Challenge to innovate? *Think “worst” ATM.*

This methodology is strategically applied during project execution when faced with a challenge to innovate. It serves as a driver for unlocking creativity and fostering confidence.

### PERSONA



DBS employee



During the Project



No time and resources to validate solutions

**WORST-CASE SCENARIO**

*What’s the worst thing that could happen?*

**ACCOUNTABILITY**

*Am I ready to take responsibility if things don't go as planned?*

**TEAM SUPPORT**

*Is the entire team onboard and enthusiastic, embracing the risks?*

**MANAGER EMPOWERMENT**

*Are our managers supportive of this bold endeavor?*

# OUR LEARNINGS – Leadership Lessons



Prioritize understanding the customer's core problem.



Trust the process



For good team work, personality is more decisive than cultural background



Even busy individuals find time if they value the task



# THANK YOU FOR YOUR ATTENTION!

