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

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

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

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

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

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

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

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

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”  

OUR PROJECT – Our Approach

Empathise  Define  Ideate  Prototype & Test

1 - “Designing the right thing”  2 - “Designing the things right”

1. OUR TEAM

- Name of the idea
- Explanation of the idea

2. OUR PROJECT

- Name of the idea
- Explanation of the idea

3. OUR LEARNINGS

- Name of the idea
- Explanation of the idea
### PERSONA

- **DBS employee**
- **Project initiation**

### ME Phase

- **Concretise idea**

### WE Phase

- **Discuss & refine with colleagues**

### DBS Phase

- **Pitch your idea to managers and decide**

### Testing

- **Fail fast, learn fast**

### Questionnaire

1. **Why:** Purpose of idea
2. **How:** Process of achievement?
3. **What:** What is the rough idea?
4. **Worthy?:** SWOT-Analysis

### OUR PROJECT – DBS Innovation Cycle

- **STRENGTHS**
- **WEAKNESSES**
- **OPPORTUNITIES**
- **THREATS**
OUR PROJECT – Think “Worst” ATM

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

1. Prioritize understanding the customer’s core problem.

2. Trust the process.

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

4. Even busy individuals find time if they value the task.