

HOW KBC USES SPIGIT TO UNITE GLOBAL INNOVATORS AND LEAD THE CHARGE IN FINANCIAL SERVICES

KBC Bank N.V. is a Belgian universal multi-channel bank and financial services leader with 38,000 talented employees worldwide. They focus on private clients and small to medium-sized enterprises in their Belgian and Central European core markets, and in Ireland. But they're a lot more than a bank-insurer — KBC's mission is to help people realize their dreams and protect them, by inspiring clients and encouraging their aspirations every single day.



“ Our Pitch innovation program started three years ago with just 300 people — today we’re 12,000 strong. That’s nearly a third of our entire workforce and well beyond what we ever expected to see. Spigit made our zero-to-sixty growth possible by letting all of our employees be a part of the innovation process in their own language. ”

Sofie Blockx, Head of Corporate Change & Culture, KBC

KBC’s Pitch Innovation Program: Ahead of the Curve, Investing in the Future

KBC’s innovation program, The Pitch, is the bank-insurance giant’s answer to what they believe is already brewing in the land of financial services: a coming decade of massive disruption to the business model and banking as usual. Specifically, that the customer is going to stay in the driver’s seat, meaning banks must deliver new service propositions or risk attrition¹. KBC’s leaders have no plans to be left in the dust, and are working to anticipate these changes with fresh ideas, new technologies, and an all-inclusive approach to innovation.

This isn’t just a shrewd observation; it’s a really smart move. Analysts at Forrester are predicting the same shift, stating that financial services leaders who “wake up” to digital business transformation are the ones who will survive market changes and edge out less-farsighted competitors².



KBC is facing this challenge head-on in a couple of notable ways. First, by moving attention away from merely meeting customer needs and towards delivering more value to their clients more quickly. Second, by using Spigit to crowdsource ideas from 12,000 (and counting) employees worldwide, in 7 different languages across 6 countries. This gives them deeper insight into opportunities for innovation in different regions, and broadens the company perspective on innovation in general — an important trait for an organization operating on a global scale.

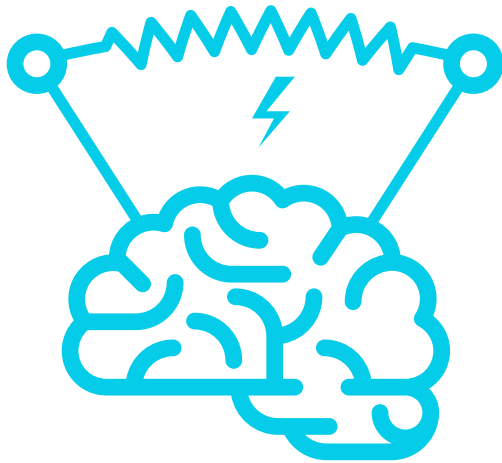
KBC's leaders were keen to supercharge more than just their service offerings when creating the Pitch program. They knew that building a company-wide culture of innovation was important to innovating continuously over time, and meant engaging employees in the process — not just those working at corporate headquarters, but all the way from frontline employees to the top. They needed a platform that allowed them to reach retail bankers, accountants, auditors, budget analysts, bank managers, insurers and everyone in between — from HR managers in Belgium, all the way to risk and compliance officers in Ireland.

Spigit makes all of this possible, with 11 different languages — 7 of which allowed KBC's international employees be a part of the innovation process. In fact, KBC is confident that Spigit is an ideal innovation solution for all financial services firms focused on safe, scalable innovation and high-return employee engagement, particularly retail banking and insurance institutions like themselves. This is key; in financial services, innovation isn't an option. It's a survival strategy³.

“ The financial services industry is at a tipping point. Disruption is coming, and we want to stay well ahead of it. To do that, we must understand our customers’ needs, which means having all of the information we can get from the employees that directly engage with them. Spigit helped us dramatically increase engagement across the business and allows employees to really be part of the innovation process. Now we’re more than just prepared to ride out industry upheaval — we’re ready to face it head-on. ”

Sofie Blockx, Head of Corporate Change & Culture, KBC

BUILDING A CULTURE OF INNOVATION & GROWTH



KBC places a lot of value on the people that represent their brand every day. Their culture is, as they put it, the “fertile and energizing soil” on which they build their strategy, which consists of four cornerstones interacting with each other:

- 1 Dedication to offering clients a unique insurance experience;
- 2 A long-term perspective that helps achieve sustainable and profitable growth;
- 3 A promise to put clients’ interests at the heart of what they do, and strive at all times to offer them quality service and relevant solutions;
- 4 A commitment to society and local economies that’s reflected that in everyday activities.

Because of their focus on people, KBC’s culture was ripe and ready for innovation — they just needed a little bit of structure to get them there.

With Spigit in place, employee participants can easily share and vote on hundreds of ideas, eventually boiling them down to the 5 top choices per challenge cycle. At this point, company leaders determine which of these 5 ideas is the winner, with clear visibility into how the idea came to them and why it has so much potential.

Spigit is also critical for understanding and tracking the overall health of their innovation program. Leaders at KBC are completely confident that they’ll find a valuable business idea — so confident, in fact, that they offer the official winner an implementation guarantee for their idea.

WHY SPIGIT FITS THE BILL FOR INTERNATIONAL BANKS

DRIVE CULTURAL CHANGE ON A GLOBAL SCALE



KBC chose Spigit because they needed a proven innovation platform for Financial Services firms. They needed to unite employees with great ideas in locations across the globe, and bridge the gap between people on the front line and upper management.

Spigit serves over 35 of the world's biggest financial services providers, with experts on the ground in the US, UK, APAC, DACH, and Nordics. In fact, one of Spigit's very first customers was the biggest bank in the United Kingdom. Spigit helps KBC tap into the ideas of over 12,000 people from the six core countries of the business, who, because of Spigit's availability in 11 languages, can participate in challenges in their own language.

HAVE THE EDGE OVER INDUSTRY DISRUPTION



KBC also chose Spigit because it's architected to meet the specific needs of financial services providers. This includes strict adherence to industry-wide regulations, robust security measures, and an interface that can be used in multiple languages. Additionally, Spigit enables transparent communication between participants, and is simple to use for everyone, from administrators to first-time ideators. This is especially beneficial to financial services companies, who have to stay agile and highly adaptable. This "global assimilation" has brought even more intense scrutiny from regulators whose job it is to squash risky practices⁴.

DIVERSIFICATION FOR CONTINUOUS INNOVATION



Before KBC adopted Spigit, there were lots of ideas live on the floor. But because of the company hierarchy, those ideas didn't always make it in front of people with the power to make them a reality. KBC leaders needed to tap into frontline employees if they wanted to innovate successfully. With Spigit, the top-down company structure has much less impact. They're able to crush hierarchies that stand in the way of innovation. Ideas can be submitted by anyone, and — thanks to patented algorithms — always get fair and equal treatment, regardless of who came up with them. Spigit helps KBC create a repeatable, trusted process for innovation that can be successfully used across any global financial services firm.

A Note About Spigit Crowd Science: Preventing a "popularity contest" (or as crowd scientists call it, "herd behavior") is one of the biggest roadblocks people think of when they start crowdsourcing innovation. Herd behavior can happen when one person in the crowd has more positional authority in the company or is "louder" than others, causing participants to follow their lead, even when it isn't going in the best direction. Spigit's patented algorithms are built to prevent this behavior. Spigit helps discover ideas with the most potential instead of the most popularity, automatically graduating the best ideas to the top, so experts can weigh in.

The Results Are In: The Winner is "KBC Universe"



When KBC ran their 2014 CEO challenge — also known as the International Innovation Competition — the results were phenomenal, and far exceeded their expectations:

- Idea submissions from 6 different countries
- 6,227 participants
- 682 viable ideas
- 92% of participants agreeing to the strategic importance of The Pitch
- 73% of participants agreeing that The Pitch removed hierarchal barriers
- The introduction of the challenge's winning idea from business architect Yana Bachovska, "KBC Universe"
- Lots and lots of celebrating



Incentivizing employees to innovate with an idea implementation guarantee for the challenge winner could hardly have proven more successful. Participants knew that should their idea be chosen as a winner, it would not only be backed by the CEO, but was guaranteed to become a reality.

KBC Universe is an online, gamified app designed to digitally educate and engage existing and potential customers on KBC's basic bank insurance products and services. The audience is invited to go through a number of highly engaging challenges in the outer-space world. These challenges are based on important moments in the customer journey, such as buying a home or signing an insurance agreement. The game was officially launched in several core countries of KBC Group.

To celebrate, KBC held a massive employee meeting that, after announcing the winning idea, culminated in confetti, celebratory dancing, paper airplane-throwing — not just a small process change. That's a huge deal, and a clear demonstration that one business architect, at a globally-recognized financial services giant with thousands of employees and millions of clients, can truly drive lasting change with just one great idea.

" This was a great experience and an amazing opportunity to challenge yourself and dare to think big. Our team consisted of people from four countries: Bulgaria, the Czech Republic, Belgium, and Hungary. We did not know each other before The Pitch, but we were all united around an idea we strongly believed in. We only met each other face-to-face on the day of the international finals, but it felt like a meeting between old friends on a roller-coaster ride. The biggest reward for us was the recognition and the opportunity to implement our idea with the support of people from all over KBC Group."

Yana Bachovska, Business Architect at CIBANK

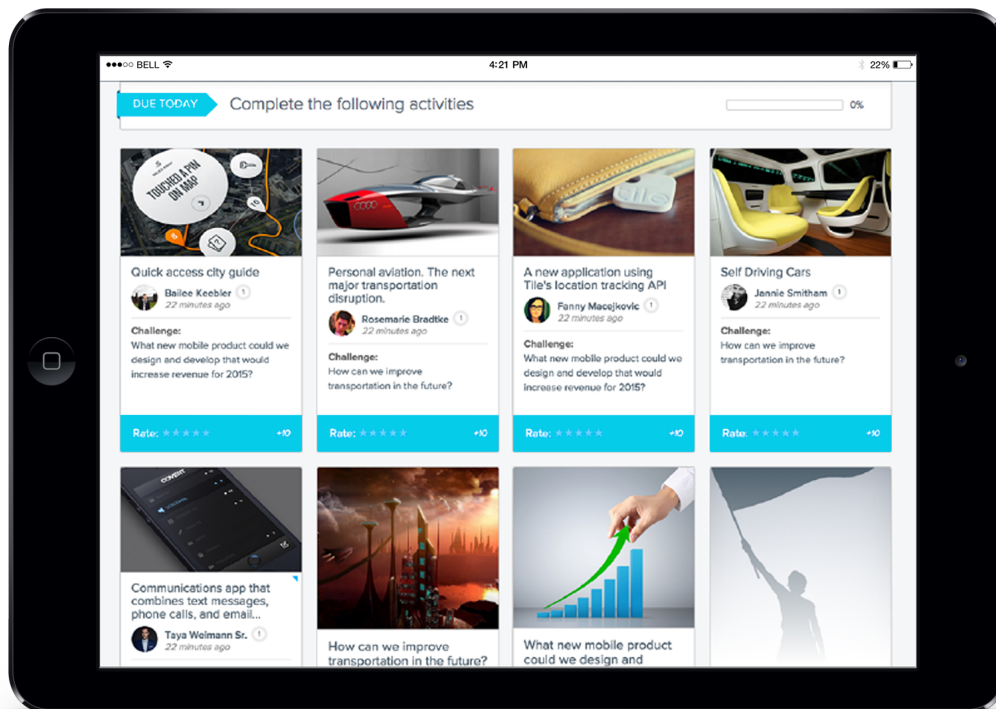




Your next eureka moment is waiting.

Discover actionable ideas from everyone in your organization with Spigit crowdsourcing software.

Schedule a Demo



About Spigit

Spigit is the #1 software platform for crowdsourcing innovation. We help enterprises work with their crowd to invent new products, identify new markets, improve the customer experience, streamline processes, and increase employee engagement. To learn how leading companies are using crowdsourced innovation to grow and stay competitive, visit www.spigit.com and request a demo.

