

corporate entrepreneur community

Hosted by:  Vanguard



MEETING RECAP

Vanguard Innovation Studio – Philadelphia

August 8 - 9, 2018

Thanks again to Lisha Davis and our friends at Vanguard, a founding member of the Corporate Entrepreneur Community.

The Vanguard Group, Inc.
www.vanguard.com

Share this document with your colleagues and leadership to get some innovative conversations started at your own company.





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VANGUARD INNOVATION STUDIO

INTRODUCTION



LISHA DAVIS

Head of Vanguard Innovation Studio

STRATEGY & GOALS

Lisha introduced us to Vanguard's Innovation Studio. She shared the overarching strategy and goals, and emphasized that the studio is a living, breathing model – always changing, improving. The Innovation Studio was opened about one year ago.

As the Head of the Innovation Studio, Lisha is responsible for managing the vision, strategy, and delivery of H3 products and concepts for Vanguard.

As with many of our industries, hers is one under tremendous price and cost pressure (\$0 expense funds). The Innovation Studio is tasked with finding new products to create value and to differentiate the Vanguard experience.

STRATEGY BEHIND INNOVATION STUDIO LOCATION

- They specifically chose downtown Philadelphia - close enough to HQ to be connected yet separate so they maintain autonomy
- Philadelphia is becoming a recognized tech and innovation center and Vanguard wants to be part of that ecosystem.

WHAT DOES SUCCESS LOOK LIKE?

- Culture of creativity
- Skilled at opportunity identification
- Nimble on solution delivery

MISSION

The Vanguard Innovation Studio strives to proactively envision, create, and inspire new opportunities to enable people to have the best chance for investment success.

TALENT

- The studio employs about 40 people
- The make-up is about 65% employees from outside of Vanguard, 35% from within
- They work with HR and leadership to identify the talented misfits - people who believe in the Vanguard Principles but are driven to disrupt
- Varied backgrounds - not necessarily financial

ENGAGING THE BROADER VANGUARD ENTERPRISE

- Crowd sourcing
- Crew (employee) website
- Open houses
- Case studies and insights
- Innovation forums
- Newsletters

BUSINESS AND BUDGET PLANNING

- The innovation studio's budget is fixed annually, but they have flexibility to shift resources from idea to idea
- Anticipate needs, resources and people
- Metrics are established to measure outcomes and learning at the project, portfolio and enterprise level



The full meeting recap is available to members only.