

Connecting clients with the world's brightest minds

Deloitte leads innovation



If anyone other than Sergey Brin had been assigned to show prospective student Larry Page around the Stanford University campus, would Google exist today? If Michele Besso had not been “the best sounding board in Europe,” would Albert Einstein have remained an unsung patent office employee? Nobody can say with certainty how the world might be different if certain creative relationships had not formed. But, this much is known: Brilliance rarely occurs in a vacuum. It is almost always nurtured through collaboration.

Deloitte Consulting LLP (Deloitte U.S.) is connecting clients with some of the brightest minds in industry, education, and business through the Innovation Partnership Program (IPP), a coalition of organizations that aim to advance global economic development and business commerce, while supporting a mission to help humanity solve its greatest challenges.

The IPP is a multiyear alliance among XPRIZE, a leader in solving grand challenges through large-scale, global incentivized competitions; Singularity University, a unique Silicon Valley educational institute and business incubator; and Deloitte Consulting. The inaugural IPP event took place in March 2013 at the NASA Ames Research Park in California. More than 60 senior business leaders from 30 companies—including Google, The Hershey Company, and Coca-Cola—attended the inaugural, four-day summit.

“We’ve planned a multiyear series of events where Fortune 500 leaders will have access to an expanded ecosystem of some of the world’s top entrepreneurs, inventors, scientists, technologists, innovation strategists, and business thought leaders,” explains Marcus Shingles, Principal, Deloitte Consulting LLP (Deloitte U.S.) and a leader in Deloitte Consulting’s Innovation Group. “These sessions will give participating companies a broader lens to view the potential, nontraditional threats and opportunities their industries and businesses are facing, or will be facing.”

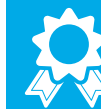
Shingles stresses, though, that the IPP is more than periodic conferences. “It’s a process, versus just an event, that gives members continuous exposure to the latest thinking and relationships required to capitalize on innovation-driven business transformation and exponentially advancing technologies. This is about building a community and an extended ecosystem where executives can sit among peers and collaborators across industries through this multiyear Partnership Program.”

Dr. Peter H. Diamandis, Chairman and Chief Executive Officer of XPRIZE and Executive Chairman of Singularity University, believes Deloitte Consulting’s leading experience in strategy and operations, human capital, and technology consulting services will help the IPP alliance leverage its strengths to drive innovation across multiple industries and business sectors. “Deloitte Consulting adds a crucial element with the ability to assist companies in customizing and implementing their innovation strategies resulting from IPP,” he says.

The Deloitte Greenhouse is an advanced, immersive environment designed to accelerate breakthroughs. Its labs, which include HIVEs (Highly Immersive Visual Environments), combine behavioral methods, analytics, technology, and expert facilitation to create an experience that can propel clients to extraordinary results.

A sweet new approach

Before Hershey made its three-year commitment to IPP, its C-suite leaders participated in a HIVE session with Deloitte Consulting’s U.S. consumer and industrial products team to discuss innovation and advanced analytics. Afterward, Deloitte Consulting encouraged Hershey to attend IPP’s inaugural session, and also arranged a meeting between Hershey’s CEO and the head of 3D Systems to explore the potential of applying 3D printing technology to chocolate making. “Some of our clients have had very limited exposure to the disruptive nature of exponential technologies, and depend on us to get them plugged into the right ecosystem and introduce them to potential key relationships,” Shingles explains.

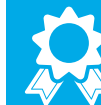


Deloitte named a global leader in Innovation Strategy & New Product Development Consulting by Kennedy

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Deloitte Consulting conversations with Hershey led to both strategy and human capital projects for the U.S. firm. The confectioner's leaders also have met with the Deloitte U.S. firm's Audit and Enterprise Risk Services (AERS) practice to discuss scenario planning, and with Doblin co-founder, Larry Keeley, to explore Doblin's Ten Types of Innovation.

"IPP not only provides unique access to relevant thought leaders and entrepreneurs," says Bert Alfonso, Hershey's President of International Operations, "but it also introduces an important vantage point and exposure to the key drivers and pace in which various emerging innovations—technological and organizational—will transform the business landscape in the near term and longer term."

XPRIZE fellowship program

Deloitte Consulting and the XPRIZE Foundation extended its relationship in June 2014 by forming a multiyear strategic alliance and launching a new fellowship program. Through the program, Deloitte Consulting will commit a team of full-time professionals to work with XPRIZE on a pro bono basis.

The fellowship team will act as an "innovation catalyst" for XPRIZE to help drive the design, experimentation, incubation, and rollout of new concepts, methods, and models of crowd-sourced, incentivized prize competitions. With skills ranging from strategic advisory and technology innovation, to research and data analysis, the fellows will work with an integrated XPRIZE team and ecosystem that can include sponsors and donors, competitor prize teams, and some of the world's leading innovators and entrepreneurs.

"We are excited about our growing relationship with Deloitte Consulting, and are very appreciative to have access to their talented consultants through the fellowship program," Diamandis says. "With Deloitte Consulting's contribution, we will have a constant stream of new perspectives and ideas that will help XPRIZE continuously innovate our models."

"This program is exciting on many levels," Shingles adds. "In addition to deepening our relationship with XPRIZE and applying our consulting experience to help them innovate and drive positive social outcomes, we also anticipate that our professionals will bring XPRIZE's crowdsourced incentive competition model to our clients to make an impact on their corporate social responsibility initiatives and help them solve their innovation challenges.

"We're also giving our consultants the chance to use their business skills to help create social change," Shingles continues. "Today's professionals want to work for organizations that nurture innovative thinking and have a positive influence on society. This program helps to meet that demand."



Philip Rosedale, founder of the virtual world Second Life, presenting at the Innovation Partnership Program event in March 2014. Photo credit: Picasa

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