

Commbank ranked most innovative financial service provider in Australia

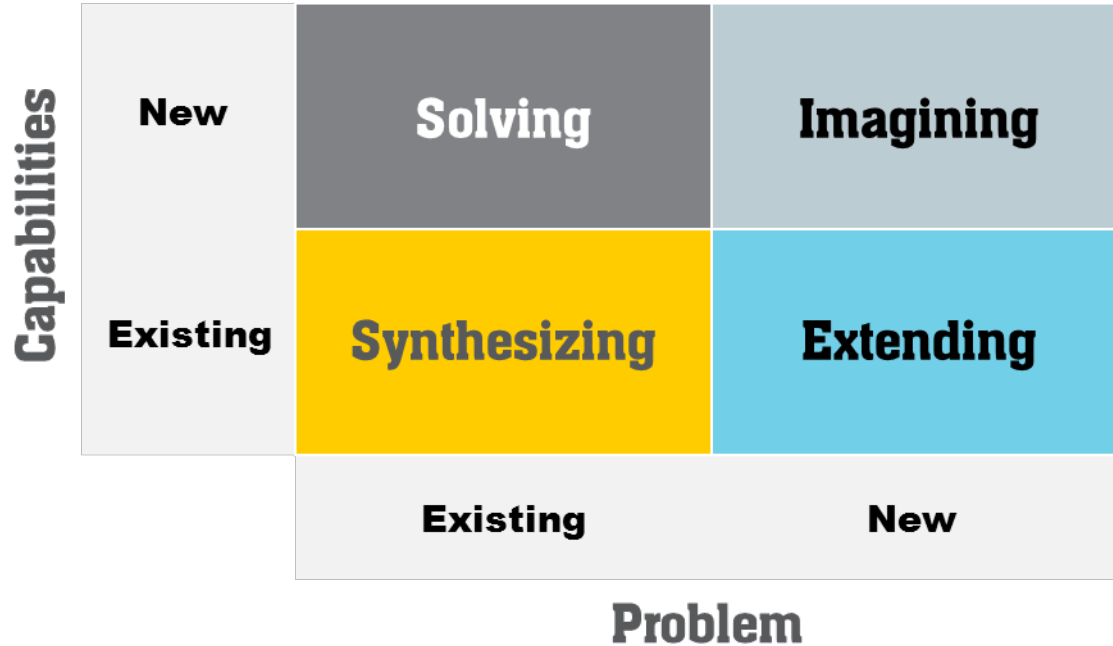


BRW's
5 PATHS TO
BUSINESS
INNOVATION

1. Nurture innovation
2. Collaborate with a Partner
3. Cultivate partnerships
4. Crowd source or co-create
5. Buy innovative start ups

Eg. “The Commonwealth Bank, ranked sixth on the Most Innovative Companies list this year, hosted a public hackathon at the CeBIT conference in May. Teams worked on an app for the bank’s new Albert terminal for one of three merchants: Hard Rock Cafe, Culture Kings and Cerebral Palsy Alliance.”

Innovation: A board spectrum and not all “new”



Western Australian Child Protection Agency

EXISTING CAPABILITY SOLVING EXISTING
PROBLEM:

PROBLEM:

Voucher and cheque process expensive, intensive and ineffective

SOLUTION:

Prepaid Card reduced process costs, improved case management and amplified programme reach



CASE STUDY 1

Victorian State Schools

NEW CAPABILITY SOLVING EXISTING PROBLEM:

PROBLEM:

Parent engagement for children activity at school paper based, inefficient

SOLUTION:

Mobile Phone App to allow parents to order lunch for their children, register and pay for excursions, uniform orders etc



CASE STUDY 2

Victorian New Tram purchases

EXISTING CAPABILITY SOLVING NEW PROBLEM

PROBLEM:

Tram fleet needed refurbishment, but budget conditions precluded transitional funding

SOLUTION:

Leverage structured finance solutions well understood by the private sector to deliver new fleet and also provide Government with operational control and future financing flexibility



CASE STUDY 3

NSW Social Benefit Bond

NEW APPROACH WITH NEW CAPABILITY

PROBLEM:

Government doesn't have the resources or framework to address dysfunctional family root cause issues – therefore not a policy setting even if social and budget costs are well understood.

SOLUTION:

Introduce private sector funding to support Not for Profit organisation break the dysfunctional home foster care and social cost cycle. Government shares costs savings with the private sector investors.



CASE STUDY 4

**Innovation = Partnerships =
Better Outcomes @ Lower Cost**