

Powering Organic Growth through Product Innovation



Key ideas and takeaways from the Innovation Workshop & Tour: A Quarterly Series at Nokia Executive Experience Center

Powering Organic Growth through Product Innovation was the theme of Frost & Sullivan's **Innovation Workshop and Tour: A Quarterly Series** held in Dallas, Texas, at the Nokia Executive Experience Center. The one-day event was sponsored by the Frost & Sullivan **Growth Innovation Leadership Council**, which aims to achieve transformational growth for members and their companies through enlightened leadership and the sharing of best practices.

Thought leaders from Raytheon, Swiss Re, Thermo Fisher Scientific, Toyota, and other notable companies shared timely innovation insights and strategies while collaborating with peers in an inspirational setting.

The event also included a **Nokia Executive Experience Center Tour**, featuring **Immersive Experiences That Bring Innovation to Life**. Participants learned from live, hands-on demonstrations that showcased technologies shaping the future of business. These interactions allowed them to explore solutions that accelerate innovation and open new market opportunities.

Post-event feedback was overwhelmingly positive. As one participant put it, "Frost & Sullivan's Innovation Workshop & Tour was extremely valuable, as it demonstrated the power of the exchange of ideas and best practices along with cross-industry synergies. Just an incredible day of reflection and action planning."

Read on for some of the highlights and key strategies shared at the Workshop.

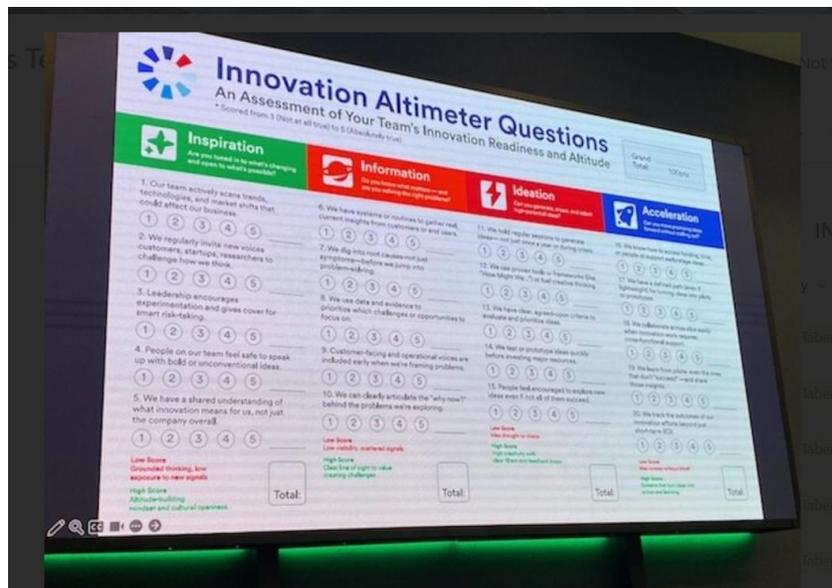
CAPITALIZING ON EMERGING TECHNOLOGIES TO CREATE NEW CUSTOMER EXPERIENCES

Dakota Crow, Vice President, Head of Innovation Programs, US Bank

Capitalizing on emerging technology to create new offerings is not an easy task. On the contrary, it is a constantly moving target of expectations and realities. Entrepreneur and self-described “innovation catalyst,” Dakota Crow discussed the four pillars of innovation: inspiration, information, ideation and acceleration as well as the innovator’s journey.

KEY TAKEAWAYS

- It’s important to examine how emerging technologies are changing the game, creating new concepts and customer experiences.
- Leverage data and all available information to ideate with purpose.
- Accelerate people as much as ideas:
 - Train people by sitting with them to see how they’re using current tools.
 - Show them how they can use these tools more efficiently (if needed) or how to use new tools.
- Allow people to be “idea founders” - help them develop skills to bring the ideas to fruition.
- To better understand who you need buy-in from, and what time, money and resources you’ll need, start with the end in mind.
- Crow encouraged participants to share their tales of successes and failures, resulting in an insightful discussion about what to do as well as what *not* to do when seeking to innovate.



ASK THE EXPERTS! PANEL DISCUSSION – LEADING THE MARKET WITH AI-INFUSED PRODUCT STRATEGY

Moderator: Rebekah Griffiths, Vice President, Product Management & Strategy, Device Lifecycle Solutions, Assurant

Panelists

Ravi Chandu Ummadisetti, Head of Product, Generative AI Technical Architect, Toyota North America

Manu Cyriac, Head of Digital Product and Software Engineering, Harley-Davidson Motor Company

Ricky Houck, Creative Technologist, Arthur

Brian Rowe, Vice President Information Technology, Rehrig Pacific Company

Bilquise Sheikh, Former Vice President Innovation & Transformation, Swiss Re

How can you lead with AI, not just keep up with it? This panel sought to answer that question and others as they explored how to proactively embed AI into product strategy. From ideation and design to go-to-market execution, the participants shared real-world insights on integrating AI across the product lifecycle while navigating ethical, operational, and competitive challenges.

KEY TAKEAWAYS

- AI really needs to be a clear value-add before profitable, well-run companies invest large amounts in it.
- Improving customer experience using AI is more important to some companies than using AI to optimize successful workflows.
- AI can be extremely effective in further automating and scaling playbooks that already work well.
- Product managers, developers and testers seem to like the uniformity of the note taking AI does for meetings; it helps ensure consistency and makes it easier to search for best-case scenarios.

DISCUSSION HIGHLIGHTS

- Maybe less new ideas are better, especially when a process already works well.
- Everyone wants AI - until they realize it means they must change.
- AI is improving quality control throughout the distribution chain; the ROI is there.

BEST PRACTICES

- AI needs to be ubiquitous across the company and a part of everyone's daily work life to be practical and useful.
- Don't get trapped in numbers; make sure to pinpoint key goals and objectives when utilizing AI.
- Meet your team where they are and build your AI strategy from there.
- If you're not doing it yourself, don't expect others to follow.

REALIZING INTERNAL PROCESS GAINS THROUGH AI

Jaya Kandaswamy, Senior Vice President, Product, AI and Innovation, City National Bank

The promise of Artificial Intelligence (AI) in business extends far beyond customer-facing applications; its true transformative power lies in its ability to redefine and optimize internal processes. This roundtable delved into practical strategies and essential considerations for leveraging AI to achieve significant operational gains within an organization.

Led by Jaya Kandaswamy, the group moved past theoretical concepts and focused on real-world implementations, discussing how to identify high-impact areas for AI deployment and build an efficient, future-proof internal operating model. Group discussion flowed freely with many shared insights.

KEY TAKE-AWAYS

- AI strategy must align with company goals; it pays to establish an AI council.
- Use both top-down and bottom-up approaches to get that product or service alignment before proceeding down an AI path.
- In the healthcare sector, using AI to examine recorded sessions has led to identification of redundancies that can shave one, two or ten minutes off a session, which leads to better outcomes for patient and doctor.
- For banks, saving five seconds of a transaction is of value.
- In a larger company, the value proposition ROI really needs to be clear because implementation across thousands of employees can be a years-long process.

IMPLEMENTATION GUIDELINES

- Don't chase use-cases that don't matter to your operations.
- Value-chain optimization always needs new, clean data for predictive analysis.
- Create a data dictionary and ensure clean data.

FINAL THOUGHTS

It's clear that AI is being used effectively across various sectors by companies that have very different business models and objectives. Increased efficiency and workflow optimization were common discussion threads. It was clear that most executives are finely attuned to the needs of their companies.

CROWDSOURCE – SMALL BETS, BIG IMPACT: INNOVATION THROUGH COLLABORATION

Mehul Udani, Vice President, Corporate Technology & Innovation, Murata Americas

This session focused on how organizations can create a framework to balance immediate priorities with future growth by making small, strategic bets across short-, mid-, and long-term horizons.

Mehul Udani stated that Murata’s ceramic-based electrical components are in many everyday items used all the time. The large Japanese company has 70,000 employees and a large annual R&D budget. Innovation can be difficult because so many internal processes already work so well.

The Ansoff Matrix

Udani discussed using the Ansoff Matrix and its four standard quadrants:



New Products	Collaborative Product Development	New Solution
Existing Products	Existing Solution	Collaborative Market Penetration
	Existing Market	New Market

Four Standard Quadrants:

1. **Existing Solution** – The concept of increasing sales of existing products into an existing market.
2. **Collaborative Market Penetration** – Focuses on selling existing products into new markets.
3. **Collaborative Product Development** – Focuses on introducing new products to an existing market.
4. **New Solution** – The concept of entering a new market with altogether new products.

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The participants broke into small groups and examined how the matrix grid could be used to track their innovation journey and where to spend time and resources.

KEY TAKE-AWAYS

- Inertia can set in when existing products and solutions meet demand in existing markets – but that’s the perfect time to innovate!
- In a fully optimized eco-system, various components can drive each other.
- If you’re not bringing new products to market, customer service innovations are a must.

IMPLEMENTATION GUIDELINES

- Know your internal and external engagement points.
- Identify gaps that become apparent after analysis of existing products and services.

- Gather customer data and cultivate a startup community through hack-a-thons, M&A, and agreements with universities.
- Identify one low-risk, high-impact initiative and implement it as a pilot to test scalability and effectiveness.
- Share examples of successful collaborative innovations from the roundtable with your internal teams to spark discussion and inspire similar approaches.
- Collaborate and create a framework to evaluate and scale small bets into long-term growth.

DRIVING GROWTH THROUGH PORTFOLIO-FOCUSED INNOVATION

Sandeep Singh, Ph.D., MBA, Global Product Portfolio Leader, Filtration and Separation, Thermo Fisher Scientific

Portfolio-focused innovation can drive growth through strategic new product commercialization. Using aerospace and semiconductor segments as case studies, Singh highlighted the role of customer insights and stakeholder alignment in launching successful innovation programs. As noted, by streamlining portfolio planning and execution, organizations can better meet market needs and accelerate value delivery.

KEY IDEAS

- **Enhance portfolio planning with customer insights:** Implement structured methods (e.g., VOC programs, customer journey mapping) to gather and integrate customer insights into portfolio planning.
- **Strengthen stakeholder alignment for innovation execution:** Establish cross-functional collaboration frameworks (e.g., regular alignment meetings, shared KPIs) to ensure all stakeholders are on the same page during innovation initiatives.
- **Institutionalize disciplined innovation practices:** Develop and adopt standardized innovation processes (e.g., stage-gate models, agile development cycles) to drive scalable growth.

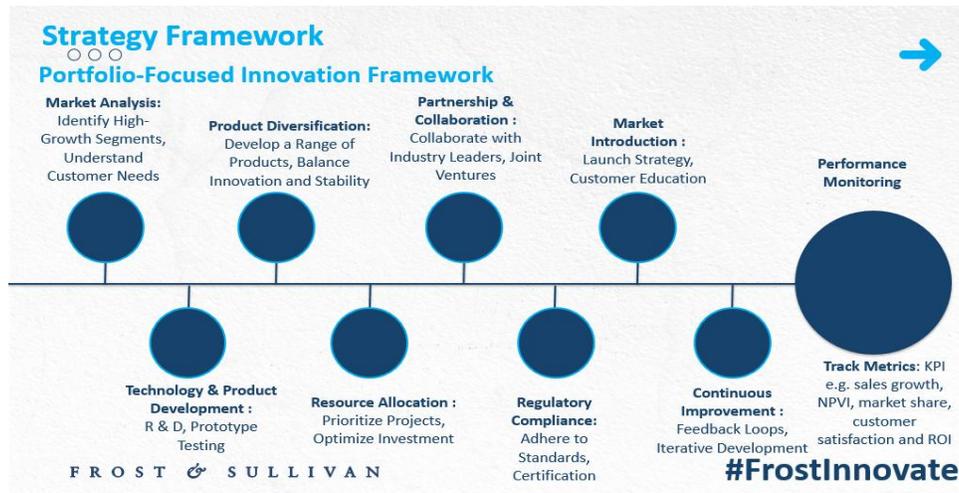
IMPLEMENTATION GUIDELINES

- You must have portfolio discipline; you must know your objectives and your growth initiatives to ensure sustainability and drive scalability across markets.
- Understand how you want to grow before starting the growth process.
- Don't wait for government approval to innovate because regulatory compliance changes.

KEY TAKE-AWAYS

- Innovation drives competitive advantage and margin expansion.
- Data-driven decisions optimize capital allocation and R&D yield.
- Customer-centered design reduces risk and accelerates adoption.
- Cross-functional governance sustains innovation ROI.

- Post-launch analysis is critical because that's when you see how the supply chain may not be streamlined or realize the customer wanted something else.
- Sometimes innovation comes from realizing an existing product may have uses in different markets or other industries.



FINAL THOUGHTS

Map voice of customer data to strategic objectives, engage stakeholders, prioritize, define roles and deadlines, share progress and use feedback to refine priorities. Disciplined innovation practices can strengthen competitive advantage and enable scalable growth.

INNOVATION WORKSHOP AT PLUG & PLAY TECH CENTER

These were just some of the highlights and insights shared at this dynamic event. If you'd like to attend our next Innovation Workshop & Tour: A Quarterly Series in Sunnyvale, CA, there is still some availability. The Workshop agenda will focus on **Optimizing Partnership Engagement Strategy** and will take place on Tuesday, 2/10. On Wednesday, 2/11 there will be Insight Sessions at **Plug and Play Tech Center** and a Google HQ tour. Click [here](#) to learn more or register now!

Patricia Jacoby
 Senior Content Specialist
 Frost & Sullivan