

JLL's Innovation and Product Development Platform

Submission No:

200

Award:

Professional Excellence - Leadership and Strategy

Submitter:

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Background:

What is the nature of your organization and the context in which it operates? In what professional sector does your organization operate?

As a global commercial real estate firm, JLL is dedicated to helping corporate real estate organizations maximize the value of their real estate by delivering across a range of tactical and strategic activities. Our clients, spanning all industries and geographies, are expected to deliver cost savings as a part of business as usual and are experiencing increased pressure to deliver portfolio flexibility, environmental efficiency, occupation density and meaningful employee experiences. The same old thinking will not solve these problems. JLL harnesses and shapes the limitless number of ideas coming from the collective brain power of our 60,000+ experts into innovative solutions that create real, scalable value for our clients and make a significant impact on their most urgent challenges.

Initiative:

Describe the initiative and why you created it. Give emphasis to key objectives and how these objectives contributed to the overall organizational objectives and strategies.

No matter what business you're in, innovation is essential to staying competitive. For JLL, we define innovation as fresh thinking that creates value, and it is critical in how we deliver to our clients. In 2011, JLL made an investment in a formal Innovation and Product Development (IPD) platform including dedicated resources, proprietary idea collaboration technology and a simplified process so good ideas are developed and implemented to the benefit of our clients. Our two pronged IPD strategy focuses first on creating a culture of innovation and second on value creation through product development. This disciplined and accessible approach has delivered over \$150M in cost savings across our client base and a 20% productivity improvement, all while generating \$71M in revenue for the firm.

Collaboration (if applicable):

Describe why your project represents a collaborative effort between two or more companies and what processes you developed to ensure all participants fully participated.

IPD is flexible to allow clients of all sizes to participate in and benefit from the program. Training and workshops are open to all, resulting in everything from small process improvements to large-scale product offerings. In 2015, the IPD team participated in 70+ direct client events including 6 Ideation workshops and 12 Joint Innovation Councils where JLL and clients partner on innovation goals. This has led to many co-

developed solutions. We worked with Whirlpool on the Financial Alignment and Optimization decision making model which received a patent by the U.S. Patent Office and earned the prestigious Alexander Hamilton Real Estate Best Practice Award. The Aix Business Intelligence tool, co-created with Amgen, was a finalist for CoreNet's Global Innovation of the Year Award in 2015.

Implementation:

Describe the implementation, the outcome and its impact. Give emphasis to the leadership challenges and choices made.

To ensure action and accountability, we designed our IPD program with established governance in the form of policies, procedures, communication protocols and clearly defined roles and responsibilities. We realized quickly innovation would not take root at JLL if we only focused on certain members of the organization. Our program inspires both top down and bottom up idea generation through events such as idea campaigns and innovation workshops to source ideas against specific business challenges. We then have a strict vetting protocol that pulls in subject matter expertise across the firm on a global scale. This ensures only the ideas that deliver the most value to our clients are pushed forward.

Lessons Learned:

Describe challenges, things you would do differently if given the chance, unexpected successes, etc.

Ideas are everywhere, especially in the minds of those working alongside our clients, but the challenge is to corral them, validate them and share them back out. Idea Stream, the third iteration of JLL's proprietary online platform, gathers, shares and celebrates everything from small process improvements to big ideas. It makes sharing simpler and provides a centralized, managed and mediated home for our global ideas and best practices. Broadly asking for the best ideas can lead to no ideas, so we expanded our approach to include directed idea campaigns. These have an executive sponsor looking to solve a specific challenge our clients face with rewards for the best ideas. Campaign topics are shared globally, leveraging diversity of perspectives between various functions and regions.

Outcome:

Describe the outcome and its impact. Show evidence of quantifiable metrics and a statement of external verification, if available. How is the project or program being monitored? What is the reporting cycle?

We aim to decrease cost and increase productivity for our clients, enhance service delivery, and promote a culture of ongoing innovation. Since 2013, we launched 35 new solutions to address client pain points like cost, portfolio optimization, risk mitigation and sustainability. We have 1500+ best practices implemented globally and 150+ Innovation Champions who push forward ideas driving the biggest impact. Through global and local programming, JLL's brightest minds are celebrated for their ideas. The best are awarded a Da Vinci for revolutionary results, scalable across our broad client base. 100 teams have won a Da Vinci from a pool of 1,000+ submissions. Our new "Faces of Innovation" video campaign champions the people driving our innovative culture within their own sphere of influence.

Best Practices (if applicable):

Describe best practices that have been a result of this initiative.

IPD is built to generate best practices, but our development process itself is a best practice. We use four phases to turn ideas into new products and services while achieving speed to market.

1. Discover: high-level documentation of the problem solved, the market, competition, benefits and costs
2. Design: clarity around the business model – how we create, deliver and capture value for our firm and clients
3. Qualify: business case based on proof of concept and assessment of risk
4. Ready: final rollout plan and long term operational model

This ensures we aren't chasing "shiny objects", but are laser-focused on developing ideas that create

advantage for our clients. From the 7500 ideas in Idea Stream, we've been able to extract 1500+ best practices and launch 35 products since IPD began

Innovation (if applicable):

An innovation brings about a paradigm shift in the way business is done in a rapidly globalizing economy. It reduces a new concept to practice and makes it a commercial success. It concerns the search for and the discovery, experimentation, development, imitation and adoption of new products, processes and organizational set-ups. Given this definition, provide a specific statement of why you believe your submission describes an innovation.

What good is an idea if you do nothing with it? JLL's IPD platform takes the collective idea-generating power of over 60,000 minds and applies processes and tools to convert their fresh thinking into tangible actions that deliver real value – the only program of its kind in the industry. We've generated \$150+ million in savings and a 20% improvement in productivity for our clients, who regularly cite our products as game changers that help them improve the productivity of their assets and employees. And that's just the beginning. With our holistic, programmatic approach to innovation, there is no limit on our ability to transform ideas into actions that have a significant impact on the challenges and opportunities our clients face today and in the future.

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