



Pitney Bowes Achieves Strategic Transformation Through Innovation

THE COMPANY: An S&P 500 manufacturer of software and hardware and a provider of services related to documents, packaging, mailing and shipping

THE GOAL: Align innovation with strategic objectives to transform the company

THE RESULTS: A 15-time return on the innovation program based on realized value



“I believe Pitney Bowes is breaking new ground with our evolving innovation program – taking ideas to action and improving project, program and portfolio management. Fortunately for us, Imaginatik’s innovation solution provides both scale and flexibility – an important resource to help us reach ‘best-in-class’ innovation competency.

— Jeff Pierce, Pitney Bowes

When people think of Pitney Bowes, they often think about mail but the company’s mission has always been broader – helping businesses grow by helping them communicate more effectively with their customers and prospects using whatever channel that works best: web, mail, text or email. Founded in 1920, [Pitney Bowes, Inc.](#) is a multi-billion dollar company with over 28,000 employees serving over 2 million large corporations and small-to-medium-sized businesses in more than 100 countries. They offer software, equipment, and services so their customers can build long-term relationships and drive profitable growth.

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Pitney Bowes was built on innovation, and in fact, was innovating before the company was formed. The company's co-founder, Arthur Pitney, invented the postage meter, which was approved by the U.S. Postal Service 20 years later. His invention, the Pitney Bowes Model M Postage Meter, has been recognized as an International Historic Mechanical Engineering Landmark by the American Society of Mechanical Engineers. This is an example of Pitney Bowes' innovation legacy.

Today, Jeff Pierce, Pitney Bowes' Innovation Architect since 2009, is responsible for overseeing the company's employee innovation strategy and execution with the charter to operationalize and embed innovation across the company.

"With 100 strong years of innovation, our company's philosophy is governed by 3 principals," Pierce said. "First, we recognize that innovation is an ongoing journey – not a start and stop activity but a 'never-ending story.' Second, Innovation is the work our people do today and everyday – it is not something separate or an extra curricula activity. Last and most important, Pitney Bowes' employees – our people – are our most significant innovation asset."

Align Innovation to Support Strategic Transformation

In 2008, Pitney Bowes' executive team recognized that the company had to advance to the next stage of innovation in order to survive economic changes and grow revenues, margins, and the competency of the organization and capabilities of the employees. As a result, the CEO challenged the innovation team to further advance the company's philosophy to align the current innovation program with the corporate strategy. As a result of this challenge, Pitney Bowes launched the

LESSONS LEARNED:

- 1. Innovation is an ongoing journey**
- 2. Innovation is done every day**
- 3. People are the most important innovation asset**

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Employee Innovation Program and branded an innovation platform "IdeaNet" to engage employees.

In 2008, Pitney Bowes launched a pilot challenge with the objective to further develop innovation practices to test how to frame challenges and position the business problem in a way people can address it. The result was many ideas but not much action so the team knew they had to change and do something different. Starting in 2009, the executive team set CxO objectives to encourage the business units to each sponsor a challenge. Pitney Bowes launched 32 challenges that year and employee participation tripled.

"One problem we had was that the Review Team would collect all the ideas for review at the end of a challenge." Pierce said. "We found that these people would get a large list of ideas that they didn't understand so we had to be sure that the project team was consistently engaged while the challenge was going on."

Innovation Delivers a 15-Time Return on Realized Value

In 2010, the executive team set even higher CxO objectives for the program that included higher sponsor and participation rates and the requirement to begin and execute the ideas. It was this year that Pitney Bowes replaced their innovation system with Imaginatik's Innovation Central. While Innovation Central is an enterprise scale platform which offers the industry's most robust social mining, decision making, and results tracking technologies to identify and continually engage participants, find and enhance top concepts, and easily manage innovation projects, it was the innovation ecosystem of customers, support, and events that tipped the scale.

A HISTORY OF INNOVATION:

2008: Pitney Bowes launches first challenge

2009: 32 challenges launched; participation increases 3x

2010: Pitney Bowes replaces innovation system with Innovation Central

2011: Innovation activities yield a 15x return on investment

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At the end of 2010, Pitney Bowes conducted an audit and determined that the program realized an eight-time return, based on realized value. In fact, over time, one challenge generated millions of dollars in results.

In 2011, Pitney Bowes significantly raised the program objectives again, identifying new roles and functions and increasing the participation goals higher still. The 2011 audit showed a 15-time return on the program based on realized value – almost doubling the 2010 return.

“I believe Pitney Bowes is breaking new ground with our evolving innovation program – taking ideas to action and improving project, program and portfolio management,” Pierce said. “Fortunately for us, Imaginatik’s innovation solution provides both scale and flexibility – an important resource to help us reach ‘best-in-class’ innovation competency.”

POWERFUL PARTNERSHIP:

“Imaginatik has consistently been willing to work closely with us, providing best-practice guidance and fitting solutions to our needs. That has made a big difference.”

- Jeff Pierce, Pitney Bowes