



Global Innovation Effectiveness (GIE)

- Leverage the exchange of innovation best practices across companies and industries to define areas for shared improvement.
- Partner with EPRI's Global Innovation Hub (GIH) Team for an in-depth exploration of specific innovation practice elements.

As electric utilities develop their future strategies amidst uncertainty around technology changes and market dynamics, the ability to consistently innovate is more critical than ever. EPRI has well-established programs and activities to track and develop new technologies and applications on behalf of the industry, but the work of establishing innovation as a sustaining practice in utility strategy, planning, and operations remains a common challenge for many. It is also an opportunity.

In partnership with leading utilities, EPRI's Global Innovation Hub (GIH) developed an **Innovation Effectiveness Framework and Maturity Assessment** to assist utilities in evaluating the current state of their innovation functions, as well as identifying opportunities for growth in key priority areas. The GIH team successfully kicked off this framework and assessment in 2021 and has since deployed the

process at dozens of organizations in North America, South America, and Europe. This started the creation of an industry innovation benchmarking database, insights into best practices and a network of utility innovation professionals all focused on improving the capability of utilities to innovate around their unique strategies and customer needs.

The **Global Innovation Effectiveness (GIE)** initiative will continue into 2024, with a growing network of organizations. The industry insights, database, and value will grow alongside the network and include new initiatives in the new year.

This project seeks to leverage this detailed collaborative knowledge and apply the Innovation Effectiveness Framework and Maturity Assessment Process to your company's unique circumstances.

The project will:

- Assess the current state of your innovation activities relative to your strategic imperatives to help clarify why and how you can innovate going forward
- Evaluate future innovation growth and improvement options for your company against an industry knowledge base

What's new to the supplemental in 2024:

- Additional deployments of the Maturity Assessment Process (now being referred to as the "*Innovation Catalyzer*"), with aggregated industry data, insights, and reports available to all members conducting assessments and those working on applying their findings.
- A deep dive into a new topic of interest to help advance innovation maturity at all utility organizations. Reports and resources will be made available to all members. Insights will be derived from an exploration of both the utility industry and other industries.
- More events (both in-person and virtual/hybrid) designed specifically for utility innovation professionals to come together on topics of interest.

Benefits

The growth of the knowledge base resulting from increasing utility applications allows participants to access a broader set of insights across utilities. This network approach leverages established common definitions and areas of best practice for a given type or level of innovation activity, priority or imperative. Additionally, the benefit of engaging on innovation topics collaboratively with increasing industry participants helps raise the collective capacity for innovation in the industry, with potential benefits for customer satisfaction, decarbonization, and affordability, among others.

Approach

For the *Innovation Catalyzer*, EPRI conducts structured interviews with leaders from your organization to discuss foundational views, strategies, practices, and challenges around innovation management. EPRI also reviews key strategy documents, portfolios, projects, and supporting materials, as applicable. The maturity model assessment survey is then administered with internal stakeholders to capture perspectives on innovation. EPRI then reports on the current and desired future state of key innovation areas, developing action plans and facilitating future state discussions through a collaborative onsite workshop.

The *Innovation Snapshot* follows a similar approach, but focuses on assessing more quickly and at a higher level to update past findings, track progress over time, and refocus efforts moving forward.

EPRI updates the industry database from the Maturity Assessment process, refining existing insights and best practices while also capturing new ones. The results are published and shared with all GIE members.

Throughout the year, EPRI facilitates meetings, workshops, and networking events on utility innovation topics of interest.

EPRI collaboratively selects deep-dive topics (i.e., innovation metrics, organizational change management) and curates knowledge from both inside and outside the industry, publishing applicable findings for participants.

Deliverables

- Innovation effectiveness results and recommendations based on maturity model and broader utility dataset (report/presentation)
- Innovation Effectiveness 2024 Report
- Innovation Deep Dive Report and Applied Toolkit
- Facilitated networking events (in-person and hybrid/virtual) with all meeting recordings/materials
- Reports and case studies summarizing non-confidential results and learnings from across the various participating utilities.

Pricing and Options

- New Members: *Innovation Catalyzer*: \$50,000
- Membership Renewal Options:
 - *Innovation Snapshot Reassessment*: \$25,000
 - *Innovation Catalyzer Reassessment*: \$50,000
 - *Innovation Metrics Development*: \$50,000

This project qualifies for use of Tailored Collaboration (TC) or Self-Directed Funds (SDF).

Schedule

Virtual Events: Bi-Monthly

In-Person Events:

- GIE Cohort in-person workshop coordinated in conjunction with IEL Demo Day in October

EPRI

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Who Should Join?

Function and initiative leads, either in enterprise or business-unit roles, from innovation, transformation, and R&D seeking to assess and grow the maturity of their efforts through focused research and exchange.

Executives with responsibility for innovation, strategy, and R&D groups seeking to ensure alignment with key internal stakeholders and address gaps within their functions.

Contact Information

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