



LAUNCH
INNOVATION LAB

Programme Details

Key Information

Who are we?

- We are an Innovation Team within Lloyds Banking Group that forms a bridge between Lloyds Banking Group and the exciting and growing fintech market (both UK and abroad). We source, assess and partner with talented individuals and businesses to help Lloyds Banking Group meet their strategic vision. All the while ensuring that our customers have the services and products they need to help their financial wellbeing.

What are we doing?

- We recognise that whilst we offer a range of services and products to our extensive customer base, there is a huge opportunity for us to partner with young and dynamic people and businesses to better serve our customers needs in both changing and challenging times. We want to make it easier for Fintechs to partner with us to try new things, as well as always striving to find the best solutions for our customers. Launch is a new approach of how we do these things, and we would love for you to get involved.

Key programme stage gates

- Companies and applications of interest are invited to join the **Exploration Phase** to explore ideas further; we get to know you better, you get to know us better
- A small number of the above companies will be invited through into **Craft Phase** to build out a bespoke proposal together with us whilst networking, learning and making the most of support providing during the programme from Lloyds Banking Group and external experts.
- The proposal/proposals that are best suited to meet our needs and help solve our challenges will be selected after our **Showcase Event** and we'll explore partnership options



Structure (1/2)

Challenge Definition

- We've worked with our product owners and key business stakeholders to identify two key challenges that LBG and our customers are facing into and believe there is a real need and opportunity to fix.
- The themes are Digital Services; and Environmental, Social and Governance . You can find more detail in the Challenges page.

We need you!

- We're now sharing our challenges with the market in order to find new and exciting ideas and people to help us solve them. If you think you have a proposition or idea that could help us, apply to join our Exploration Phase to tell us more.
- The submission deadline is 14th October 2020.

Exploration Phase (3 weeks)

- If you're one of the 12 applicants selected to join, this first stage will give us an opportunity to get to know you and your proposition better. We will explore the idea, technical feasibility, and how it might help us in more detail. You'll get the chance to (virtually) meet our challenge sponsors and hear about our future strategy.
- We'll ask you to complete a short proposal template with a little more about you, what a PoC could look like, and what you'd like to do in the next phase.
- We'll support you all of the way with coaching and mentorship (and a little money) to ensure that your idea is developed with proven methods to best represent your talents.
- A small number of ideas / proposals will be selected to continue on to the Craft phase.

Structure (2/2)

Craft Phase (8 weeks)

- A small number of applicants will be invited enter this phase where we will work together to explore a PoC opportunity further; we'll work on technical integration and do some early testing with our customers.
- You'll also be invited to join us for various events, masterclasses and networking opportunities. At the end of the Craft Phase we'll have a ready to go Proof of Concept proposal to be pitched to our sponsors during our Showcase event.

Showcase

- The culmination of the programme, Innovation Pulse will allow you to share your product and pitch to our internal business stakeholders from across Lloyds Banking Group, as well as key industry figures and companies.
- Our challenge sponsors and a panel of judges will select the solution that best fits their challenge.

Taking it further

- We will seek to launch the proof of concept to share it with customers or colleagues.
- This is our opportunity to prove the value of the solution, and discuss relevant and appropriate commercial next steps as a result of the impact of the PoC on customers and colleagues.