



U.S. Bank Enterprise Innovation

We're changing the future of financial services so our customers can thrive.

Journey to innovate with your guides...



Don Relyea Jr.

**Executive Vice President
Chief Innovation Officer**



Mimi Richburg

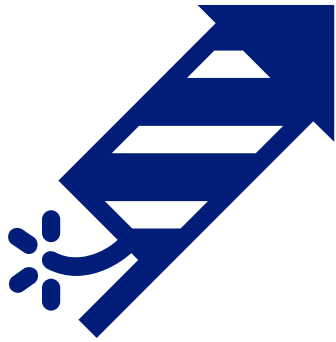
**Vice President
Inclusive Growth**



Dakota Crow

**Vice President
Head of Innovation Programs**

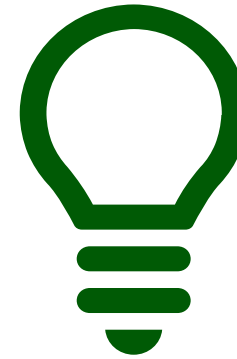
As innovators and leaders, you have the unique opportunity to explore and affirm what's possible.



What if?



How might we?



We can!

Our goal is that you leave here: **Affirmed & Empowered**



“No organization ever created an innovation. People innovate, not companies.”

— **Seth Godin**

3. Bring innovators together.



- What is innovation?
- Is innovation for everyone?
Yes or No?
- Is innovation science or art?



What if?

What if . . .

Your definition of innovation helped everyone in your organization feel capable and empowered to innovate?

What . . .

Benefits come from a strong Innovation culture

- Revenue
- Efficiency
- CX/UX
- Less Risk
- Employee Engagement
- Professional Development
- Job Satisfaction
- Lower Turnover



How might we?



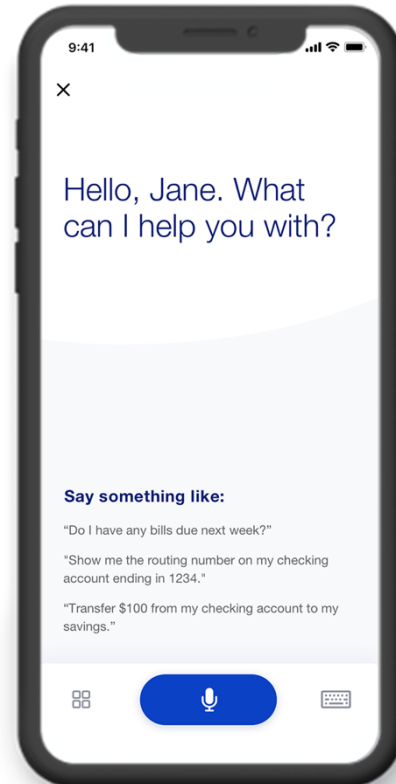
“Innovation, simply stated makes life better. We dream big ideas about how great things could be, and then we make it possible.”

— **Dominic Venturo**,
Chief Digital Officer , U.S. Bank

U.S. Bank Smart Assistant

Launched 2020

- English language
- Highest rating of “Excellent” by industry benchmarking firm Corporate Insight
- More than half our active mobile app customers have used it



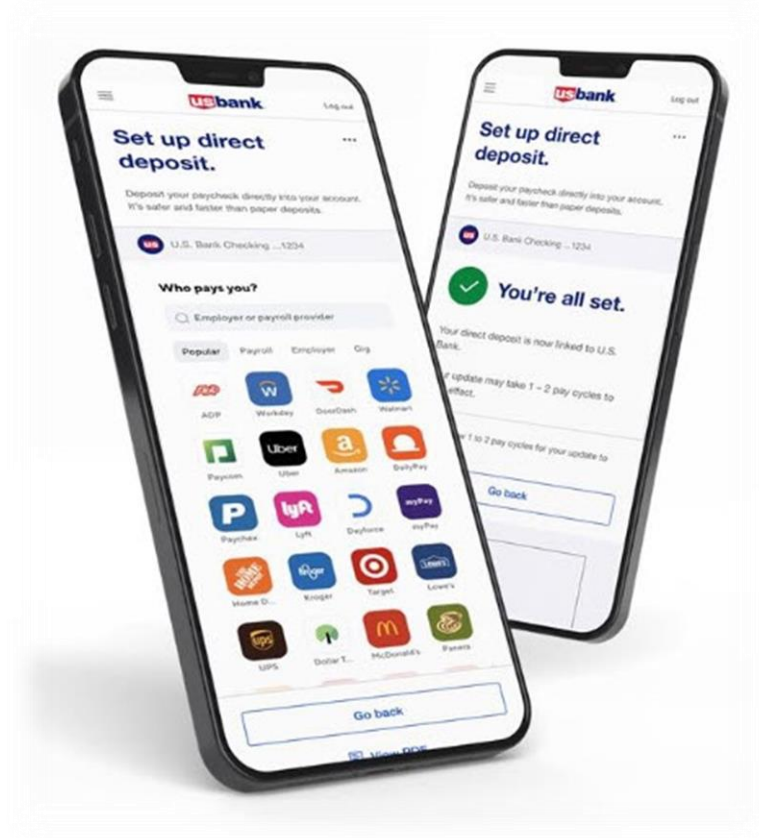
Launched 2022

- Nation's first Spanish language voice assistant
- All the same capabilities and functions as the English language version
- Accurate language syntax achieved through hybrid of natural language processing and real-time interpretation

DIY Payroll Direct Deposit



- U.S. Bank is the first large bank to fully automate the process of direct deposit switching and provide instant confirmation.
- Customers opening new U.S. Bank checking accounts can now switch their payroll direct deposit in mere minutes.
- The feature reaches >85% of the US workforce, alleviating a common pain point and eliminating a time-consuming, manual process.



The Three Horizons

3

Transformational Horizon:

5-10 years out

Create genuinely new businesses

2

Transitional Horizon:

1-4 years out

Enhance emerging business

1

Incremental Horizon:

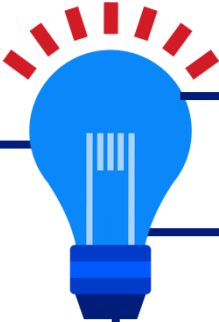
Today

Maintain and defend our core business

We
focus
here



We connect, support, and tap into the ideas of all the innovators at U.S. Bank.



Inspiration
InQ

Ideation
IdeaPlace

Acceleration
Innovator-In-Residence (IIR)

Engaging live event series (**50+ annually**) featuring guest speakers and workshops promoting innovation.

Skillsets | Toolsets | Mindset

Interactive online platform built to encourage **crowdsourcing**, **collaboration**, and **employee engagement** across the organization.

Internal innovation accelerator designed to **discover** and **develop** innovators and ideas. Empowering **growth**, **community**, and **purpose**.

INNOVATION COACHING & SUPPORT
WeInnovate@USBank.com

A close-up portrait of a smiling man with a shaved head, wearing a tan suit jacket, a white shirt, and a dark tie with white polka dots. A small name tag with the word "bank" is pinned to his jacket. The background is a blurred indoor setting with people and architectural elements.

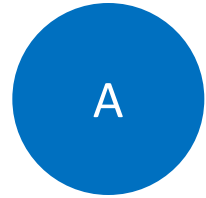
“DEI is innovation.”

Greg Cunningham, Chief Diversity Officer

Serving a global community, U.S. Bank needs new ideas from different backgrounds with culturally relevant ways of thinking, participating, and innovating.

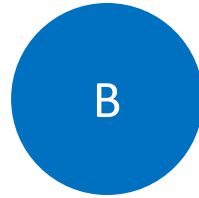


Where is your organization on the innovation journey?



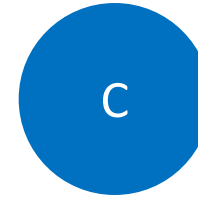
We got this!

We have a dedicated team, processes, and resources in place to innovate.



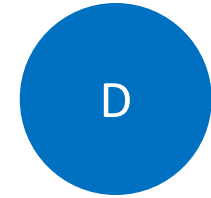
We are getting there.

We have leadership support and are developing our process.



We want to do this.

We want to be innovative but aren't sure how to start given competing priorities and limited resources.



Innovation is not a priority at this time.

Maybe we'll see more value in it in the future.

We can!

Shift **MINDSETS** . . . It sets the mood!



Business Thinking

and

Innovation Thinking

Logical	←→	Intuitive
Deductive/Inductive Reasoning	←→	Abductive Reasoning
Requires Proof to Proceed	←→	Asks 'WHAT IF?'
Looks for Precedents	←→	Unconstrained by the past
Quick to Decide	←→	Holds Multiple Possibilities
There is a Right and Wrong	←→	There is ALWAYS a better way
Uncomfortable with Ambiguity	←→	Relishes Ambiguity
Wants Results	←→	Wants Meaning

We can...

Create beliefs and values that shape how we innovate

Innovative Best Practices



1

Make
empathy our
superpower

2

Have a
beginner's
mindset

3

Believe in the
impossible

4

Challenge the
status quo

5

Think
BIG!



INNOVATION PLEDGE

- What **CAN** you do to increase your **TEAM**'s innovation mindset?
- What **CAN** you do to increase **YOUR** innovation mindset?



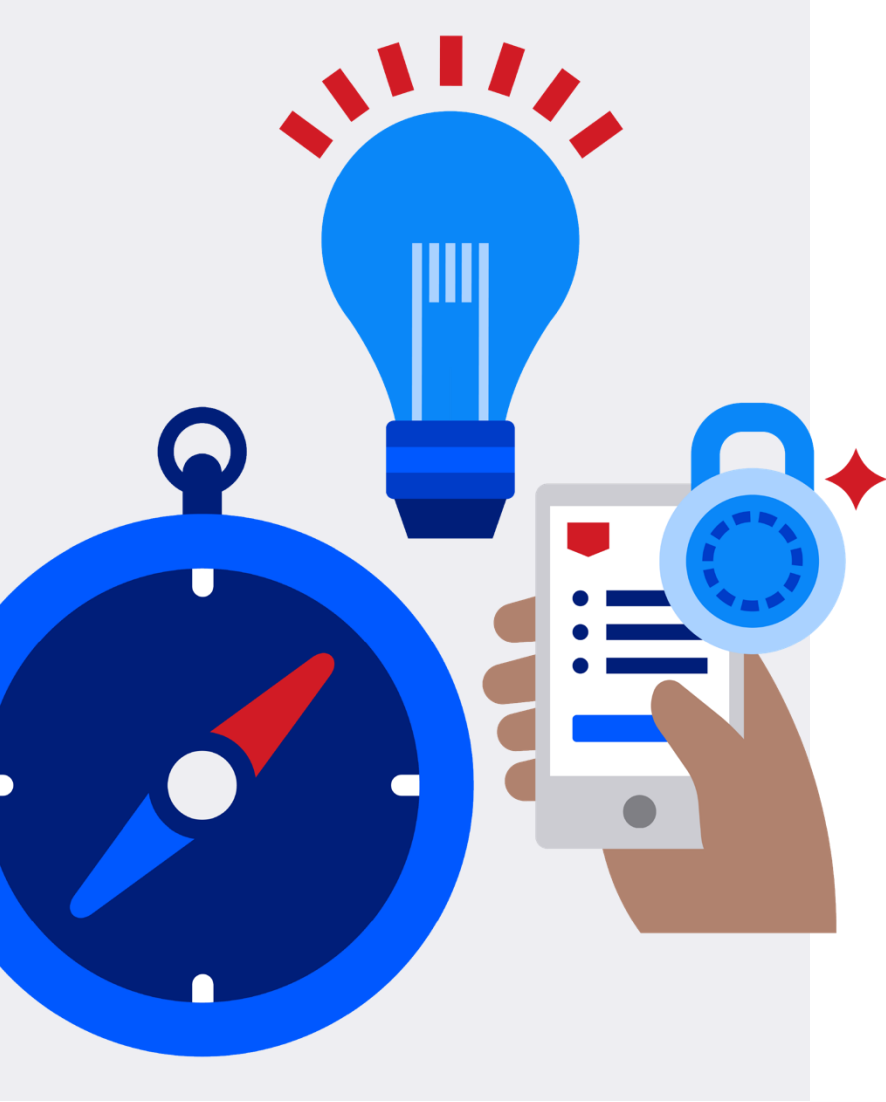
Q & A

INNOVATION PROGRAMS

WeInnovate@USBank.com



APPENDIX



Our role at U.S. Bank is to:

- Imagine what's possible.
- Predict and assess trends.
- Design and test ideas.
- Develop and present new solutions.
- Build partnerships that support ongoing innovation.
- Safeguard our ideas through IP protection.
- Position the bank for the future.



Cable Access to Cable Network

InQ

Inform & Inspire

CURRENT SERIES EVENTS

- AI/ML Monthly Conversations
- AI/ML Distinguished Speaker Series
- Applied Foresights “The Future Of...”
- Digital Assets / Blockchain Updates
- Fintech Forum
- Innovators Toolbox
- Insights + Trends Series
- Special Events such as CES, SXSW, GHC coverages

2023 → 40 Events 20K+ Attendance
2024 → 60 Events 25K+ Attendance*

** As of 10/10/24*



Ideation & Collaboration

IdeaPlace

An interactive online platform

- A user-friendly tool for ideating and collaborating across the enterprise
- Can be used to launch idea challenges and surveys, collect frontline feedback, accelerate ideas, and manage a portfolio of projects
- Available for any U.S. Bank team (free of cost)

Increase engagement & satisfaction
Discover diverse ideas & talent
Foster an innovation mindset
No cost to the business!!!



Idea Acceleration:

Innovator-in-Residence (IIR)

An immersive mentoring program and learning lab built to discover and develop innovators and ideas.

- Builds skills while supporting in-depth problem validation, creative solution design, and testing
- Phase 1: A 5-Day Bootcamp Sprint
- Phase 2: An 8-Week Accelerator Journey
- Phase 3: An 8-Week Incubator Learning Path