URL: https://stvp.stanford.edu/clips/the-importance-of-design-thinking

Citi Chief Innovation Officer Deborah Hopkins describes the impact of design thinking on her organization's approach to developing new solutions and solving problems for customers. Hopkins also shares why this type of thinking can be particularly transformational in established organizations.

Transcript

Our passion is all about design thinking.. We - our team is really a bunch of designers and builders and we really owe a lot of that to IDEO, David Kelley, Tim Brown, the d.school, I mean, I kneel at these guys - right on the floor because I think they're amazing because what they've helped us do is create a repeatable process to really think in a totally different way about how to deliver and create something new? How to truly step from the outside and work your way back in, with a set of design principals.. And that may seem like, you guys are so involved in this, that may seem obviously to you, but in an existing company what happens on its human nature is you really can and you're still in the process of delivering the quarter's earnings, that you see an exciting opportunity, but it tends to be incremental because frankly that's the reach you have at the moment and you need something that's going to pay back quickly.. So you often aren't getting the chance to say what if we kind of rethought the whole thing? So like ready for zero, where when you thought about debt before and let me tell you there is a lot of work that goes into collecting debts.. What we would do historically is we'd say, well, how do we get more efficient at making those collection calls? What ReadyForZero is about is, why don't we just figure out how to never have the need for collection to begin with? And that's the flip, that's the revolution is really creating, why do we have to have all these service centers, why doesn't - is there something wrong? Why doesn't it just work? Right.. And so that's really what design thinking can bring to the table, is saying why does it need to be more than three steps? Why does paper have to be involved? Why can't I start here and finish here and on four different devices and my transaction follows me.. Well, you can.. But the challenge is, is the way these services particularly I think and banks have been over the years they've been made better, but incrementally as it result, there is no like turning the car on to know it works.. So there is not really demonstration that it makes it better for the customer.. But we're looking as design it all over again..

We're the men from Mars, how does this work?..