

Innovation

At Deloitte, we aim to bring new products and services to our clients by finding more efficient ways of changing what we do or doing what we do better. In 2008/2009, we successfully introduced dozens of innovative products and service offerings into the market.

Deloitte dedicates important resources to fostering innovation in a structured way and provides a framework for new ideas to be systematically originated, developed and taken to market. This framework is led by a cross-functional business unit focused solely on generating innovative value offerings.

By giving our professionals the opportunity, guidance and support they need to convert their ideas into business propositions, we actively encourage an innovative mindset. This is a unique bottom-up approach that stimulates and empowers those who are closest to our clients.

Our efforts to permeate these values throughout the firm and stimulate our employees to think outside of the box have been recognised by the Dutch Advertisers Association, which awarded Deloitte the 'SAN Accent' for its internal communications of innovation.

In 2008/2009, over 500 new business ideas were put forward by Deloitte staff members, many of them via the newly launched innovation portal. A selection of the best ideas were taken on to the formal development stage. The development is divided into Fast Track™, for those ideas mature enough for rapid implementation, and Innovator Track™, for longer-term innovations which need to be incubated and developed.

FastTrack™ developed 8 propositions in the 2008 period and a further 17 in the first few months of 2009. These resulted in 25 innovations that were taken to the market. Innovations developed by Deloitte's FastTrack™ system have outperformed revenue targets and have led to successful innovation offerings such as Cashboard,

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Factuurontdubelaar (Invoice un-doubler), BTW cash-finder (VAT cash finder), Clean IT and Zorgzwaarte barometer (Care pressure barometer).

Innovator Track™ is a development process that culminates in Innovation Week™, a dedicated event during which early stage ideas are discussed and examined. More than 12 innovations were taken through Innovator Track and Innovation Week, of which 8 are already on the market. XBRL and ValidAd are two examples of future growth platforms.

At Innovation Week™, which was held in Dubai in October, select Deloitte innovators were invited to pitch their ideas to Ruud Koornstra, the renowned Dutch entrepreneur and Principal and Co-Founder of Tendris. During numerous workshops and brainstorming sessions, the innovators were encouraged to build a business case for their ideas and undergo a rigorous selection process before the best ideas were taken to market.



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ValidAd

In the summer of 2008 Roel van Rijsewijk, Senior Manager Audit, and a colleague came up with an innovative idea to increase trust between online publishers and advertisers. Fast forward to February 2009 and – with the help of the Deloitte Innovation - this idea has been turned into a service offering which has been launched on the market.

“We realised that advertisers were interested in having reliable metrics on web traffic,” explains Roel. “Currently, they have limited assurance over the information they receive, which often comes from the website owner.”

The resulting idea was Deloitte ValidAd: independent online advertising campaign reporting. As Roel explains, “This will be of interest to website owners, who can tell advertisers: ‘An independent third party – Deloitte – will provide you with reliable reporting on your advertising campaign.’”

The idea was posted on Deloitte’s Innovation Portal and Roel and his colleague were subsequently invited to attend Innovation Week in Dubai. The proposal was selected to be taken to market, so over the next few months, Roel developed it with the help of Deloitte experts from various departments and turned it into a business model.

The blueprint went to market in February 2009 and has already generated a great deal of interest, including one of the Netherlands’ biggest online publishers.

“The innovation programme at Deloitte acted as an accelerator,” comments Roel. “If it wasn’t for Deloitte Innovation, we would probably still be talking about our idea. Instead, we’re taking it to market.”

XBRL initiative

XBRL, an acronym for Extensible Business Reporting Language, is an international open standard for defining and exchanging financial information, and is frequently used for electronic financial reporting.

Dave van den Ende, in his capacity as Director and XBRL Leader at Deloitte, saw a great opportunity to turn Deloitte's expertise in XBRL into a service offering to support clients in reducing the complexity of their reporting processes, especially in those cases where multiple parties are involved. XBRL aids in stipulating the exact reporting requirements, thereby reducing the burden of debating the true meaning of the reporting data in the actual reporting process itself.

Dave put together a proposal for his idea and entered it into the Deloitte Innovation Portal. The result was an invitation to Innovation Week in Dubai to examine his idea in more detail.

"Innovation Week in Dubai was a fantastic experience. It was almost an MBA in a week! Having my idea evaluated by experts in so many areas was like a pressure cooker, and from this emerged our successful XBRL service offering."

Innovation Week helped to build a complete picture of how the service offering would address actual client needs, Dave explains, and the result was a market-led offering, which could meet the needs of a wide range of organisations from private and public sector alike.

The success of this offering in the Netherlands has led to its being adopted by Deloitte firms worldwide. It is a great way to add value to clients by leveraging Deloitte's existing expertise.



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