



# Open Innovation In The Financial Services

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**Summary :** Free open innovation in the financial services pdf download - open innovation means gathering new ideas from sources beyond organizational boundaries it occurs when solutions to address clients needs are developed in collaboration and the resulting products and services are distributed through a flexible network of partners daniel fasnacht s book the first of its kind discusses open business models in the context of the financial services industry he elaborates the drivers for strategic change such as increasingly sophisticated clients or demanding shareholders among other trends including the recent global financial crisis and explains why the transition from a closed model of operation to open innovation is vital various case studies illustrate how to integrate the client into the firm s innovation process and emphasize the importance of smart client segmentation and a holistic advisory model to serve clients around the globe leaders must develop a set of new management practices to be able to invest in multiple strategic directions they are responsible for giving clients a remarkable experience and for creating social relationship capital based upon an open innovation culture open innovation in the financial services provides a much-needed framework for helping to understand industry dynamics in banking and to make the most of organizational energy by using open innovation to sustain profitable growth the book comes at the right time and offers a new mindset for business not only for expansion strategies in general but especially during turbulent times

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