Project Raven: How Internal AI Innovation Became a Commercial Growth Engine

A Case Study in Turning Discovery into a Strategic Asset

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Executive Summary

Project Raven began as a grassroots initiative inside Moody's Analytics (MA), sparked by a single product discovery conversation between product manager **Maribeth Martorana** and the MA Accelerator data science team. The team recognized the untapped potential of AI tools to solve long-standing inefficiencies in credit analyst workflows and began building momentum through user research, cross-functional collaboration, and storytelling.

Within five months, the team transformed this idea into a fully validated minimum viable product (MVP), laying the groundwork for what would become a commercialized AI offering in Moody's Analytics financial spreading product suite.

A key member of the cross-functional team was head of program management **Sandy McCarron**, who had been advocating for using Design Sprints to accelerate product development and saw Project Raven as an ideal test case for running a structured design sprint. The success of this project not only helped define the product direction but also inspired the broader rollout of design sprints across the Moody's organization as a standard practice for product innovation and alignment.

This case study offers a practical playbook for leaders across industries looking to harness AI not only for efficiency, but as a springboard for long-term growth. The lessons here apply to leaders across industries who are exploring how to leverage AI not only for operational efficiency, but for long-term innovation and business growth.

1. Vision Ignited: Spotting the Opportunity for AI Inside the Organization

"You never know where a good idea will come from."

The origin of Project Raven was simple but powerful: a conversation between a product manager and a group of PhD-level data scientists in the Moody's Accelerator. The scientists were evaluating tools to label and classify unstructured data for the creation of training data in their machine learning models. While they understood the technical possibilities, they hadn't connected those capabilities to real business workflows.

The product manager recognized a long-standing pain point: credit and research analysts were still manually pulling key data including financials, covenant triggers, interest rates from documents into models. This process had not meaningfully changed in decades. The opportunity became clear: could these AI tools automate or accelerate core analytical workflows?

To validate this insight, the product manager dove into market research by reviewing trade publications, analyst commentary, and consulting reports from firms like Gartner and Forrester. Informal Friday lunch meetings which had been established to flesh out an unsanctioned project grew into a cross-functional task force. As momentum built, the CTO of Moody's Accelerator signed on as sponsor, formally launching the initiative as Project Raven.

2. Strategic Alignment: Turning Ideas into Actionable Business Value

The first formal act of the team was to conduct a Lean Canvas workshop, a one-page strategic tool that helps clarify business ideas quickly. You can read more about the Lean Canvas method here. This helped define the "why now," assess internal capabilities and gaps, and debate build vs. buy decisions.

The team then built a use case inventory by interviewing teams across the organization: structured finance, municipal credit, default and recovery, and capital structure.

The process involved:

- Mapping out end-to-end workflows and job steps

- Identifying pain points, duplication, and manual effort
- Assessing feasibility based on data readiness, availability, and quality
- Estimating the potential business impact in terms of cost savings and efficiency gains

These insights revealed that multiple high-value teams were independently extracting the same data from similar documents. The lack of shared systems created inefficiencies and data silos. Centralizing and automating these tasks would not only improve internal productivity but create reusable data assets across the firm.

The findings were rolled into a compelling business case for building a prototype including the possibility of external commercialization.

3. Design in Motion: Prototyping the Future in Five Days

Inspired by Amazon's PRFAQ approach, the team drafted a future-facing press release, a vision-casting exercise that helped secure approval for a five-day design sprint. Learn more about the method here.

The sprint team included product leaders, technologists, UX designers, facilitators, and most importantly, end users. The decision was made to focus on one core user type: the research analyst. Analysts had the most to gain from the tool and the credibility to advocate for it internally.

The five-day sprint unfolded as follows:

- **Day 1: Understand** Interviewing internal and external SMEs, understanding the current processes, aligning vision around a long term goal and success metrics
- **Day 2: Ideate** Brainstorming UI concepts, "how might we" questions, and sketching solution ideas
- **Day 3: Decide** Voting on ideas, storyboarding the solution, and setting the prototype plan
- **Day 4: Build** Designing a clickable, high-fidelity prototype
- **Day 5:** Conducting user interviews and walkthroughs with both internal users and outside clients

The process was rapid, iterative, and energizing. It aligned the team around a shared vision, gave end users a voice, and produced a tangible product vision. You can learn more about the design sprint methodology from Google Ventures, the team that created it, here.

4. From Insight to MVP in Five Months

Following the sprint, the team spent two additional weeks conducting further user interviews. These conversations validated the concept and surfaced clear requirements. The team learned which features were "must-haves" and which were "nice-to-haves."

This feedback formed a prioritized product roadmap. Features not included in the MVP were placed in a product backlog for future development. A formal readout was held with senior management and stakeholders, summarizing the journey from idea to prototype and the data behind every decision.

Within five months, the team had moved from an idea sparked in a hallway conversation to a validated MVP, which is a remarkable pace, especially in a highly regulated, enterprise environment. Ultimately, Project Raven was spun out of the Moody's Accelerator to become part of the firm's financial spreading suite.

5. Lessons for Leaders: Turning Internal AI into Strategic Growth

Project Raven offers a blueprint for organizations looking to transform with AI, not just for efficiency but as a strategic growth engine. Key takeaways include:

- **AI transformation starts with human conversations, not just technology.** Some of the most valuable insights come from informal exchanges with internal experts. Product leaders should stay curious and collaborative across functions.
- **Design sprints compress months of planning into 4-5 intense, focused days.** They align cross-functional teams, rapidly surface user needs, and accelerate ideation. Most importantly, they create momentum.
- **The prototype + validation process is data-driven, iterative, and risk-reducing.** It produces real user feedback, highlights what matters most, and allows teams to refine ideas before significant time or budget is spent.
- **Making the solution tangible builds trust and clarity.** Prototypes and user interviews help business sponsors, legal, compliance, and senior management *see* what they're funding—and understand the value being created.
- **Internal tools can unlock new revenue streams.** Project Raven began as an internal efficiency play but ultimately became a commercial product; proof that operational AI can drive business growth.

- **Vision storytelling is a strategic skill.** Framing your idea in narratives and analogies helps enroll stakeholders and end users in the journey. This isn't just about features, it's about belief in what's possible.
- **AI is a multiplier, not a substitute.** AI tools can help teams run more experiments and operate more efficiently but they don't replace the hard, human work of innovation: talking to users, crafting strategy, collecting data, analyzing it, and making informed decisions based on what they learn.

From Spark to Sapient: The Unexpected Origin Story

"Project Raven wasn't just a success story within Moody's." It was the professional inflection point that planted the seeds for what would later become **Sapient Advisors**. After Project Raven, both Maribeth Martorana and Sandy McCarron carried the tools, methods, and mindsets they had developed such as design sprints, data-driven validation, and business-led AI strategy into future roles and initiatives.

Years later, they would come in full circle, drawing from those foundational experiences to found Sapient Advisors. What began as an internal effort to unlock efficiencies through AI became the spark that inspired a new firm dedicated to helping others do the same.

Little did they know at the time where Project Raven would lead; its legacy lives on in every strategy sprint, product roadmap, and client transformation that Sapient Advisors now guides. What began as a conversation became a movement, one that continues today through Sapient Advisors.