

Partner:



CIT MA in Global Business Students Engage with Clearstream to Generate Ideas

Background

Clearstream is a leading European supplier of post-trading services. The wholly owned subsidiary of Deutsche Börse ensures that cash and securities are promptly and effectively delivered between trading parties.

It also manages, safekeeps and administers the securities of customers in over 110 countries, settling more than 250,000 transactions daily. Clearstream Global Securities Services Ltd is based in Navigation Square, Albert Quay, Cork and employs over 500 people.

The Need

Clearstream's approach to the process of idea generation, idea screening and development needed to be re-evaluated as the volume of ideas generated by staff had been declining each year. Clearstream's online Innovation Platform called 'Idea Accelerator' had not been embraced by staff due to a general lack of communication about its purpose, stemming from issues relating to the culture of innovation within the company.

The Solution

The full-time Masters in Global Business students took on the role of Innovation Consultants for Clearstream. The first step was to undertake primary research through interviews with management and staff and secondary research investigating world class innovators.

This exercise enabled the students to gain deeper insights into how Clearstream currently manages innovation and explore how innovation best practice in the financial sector could offer the company opportunities for improvement.

The students provided Clearstream with a



detailed innovation programme presenting solutions focused on three distinct areas:

Transforming Clearstream's 'Idea Accelerator' to a much more user friendly, interactive and dynamic online system called the 'Digital Innovation Hub'.

Reimagining Clearstream's Innovation Environment with sensory spaces to stimulate the imagination, creating the perfect conditions for creativity and problem solving.

Providing a phased roadmap to assist in creating an innovation culture within Clearstream, incorporating innovation champions, innovation targets and rewards all linked to the organisation's strategy.

Benefits of the Engagement

Collaborating with the top talent and resources of the CIT Masters programme provided Clearstream with an independent, in depth review and analysis of real business issues.

The field research conducted by students, complimented by their thorough and deep understanding of the international business landscape, delivered a fresh and contemporary perspective resulting in agile and hi-tech solutions for the company.

Lisa Murphy, lecturer on this Masters programme said, "The diversity of nationalities and professional experience within the MA cohort along with the generosity and enthusiasm of the client in engaging with the students in this live case study meant that the perfect innovation conditions were present to deliver an exceptional solution for the client. The collaboration with Clearstream also provided an invaluable experiential learning opportunity for the students".

"I had no idea that we would get the level of detail, research and delivery that we received. I was really taken aback at the extent of the analysis and talent of this group of students. I cannot speak highly enough of what this group of students achieved in this process and I am delighted to have been involved with this project."

- Muiris O'Mahony,
Head of Trading Authorisations,
Investment Funds Services,
Clearstream.



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