

# Investing in cultural transformation and innovation

By [Peter Alkema](#)

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Running integrated partnerships can drive collaboration, skills development and innovation at all levels. This engagement is made up of people across organisations that see value in driving and maintaining culture change in dynamic ecosystems.

This culture of driving innovation in highly competitive markets is increasing. Start-ups are disrupting the way industries operate even more so today, than before. They explore and use new technologies to disrupt while traditional enterprises are defending market share by adopting innovative practices to drive new business models.



Disruptive innovation is a growing trend and can't be ignored. Placing an emphasis on culture should be driven by leadership teams, which helps employees understand how things should be run in an organisation and the underlying preferences of the organisation.

Broadly defined culture is the “cumulative deposit of knowledge, experience, beliefs, values, attitudes, meanings, hierarchies, religion and possessions acquired by a group of people in the course of generations through individual and group striving.” More simply, “it is a systems of knowledge shared by a relatively large group of people”.

Innovation continues to drive this wave of disruption as industries struggle with new customer demands and shifting market dynamics. The cost of failure to innovate is very high and digitised exponential forces are putting global brands out of

business overnight. Increased pressure exists on the IT industry to help business to stay innovative and competitive in all industries in South Africa.

Companies are investing in innovation and accelerator programmes that drive innovation internally. The FNB Innovators programme nurtures a culture of innovation at FNB while the annual FNB codeFest – a six-day codeFest non-stop programming marathon sees over 200 developers, computer programmers and software engineers come together to accelerate current projects and innovate around the latest technologies.

Today, there is an increasing influence on accelerator programmes which is driving organisations culture and direction. Given that we operate in highly complex and competitive markets, a number of accelerator programmes have come up that are 'accelerating' the development of innovations in the market.

In recent years, accelerators have been launched by various banks to incubate new technology such as Barclays' TechStars, Nedbank's LaunchLab and RMB's Alphacode. Techpreneurs joining these programmes gain access to funding and networks and the banks who partner with them gain preferential access to new technology before it disrupts their business.

Innovation requires employees to understand the business, and at the same time embrace the organizations culture, values and ethos. Leadership needs to drive this and also help drive the vision of the company which will drive the overall business model for any organisation.

## ABOUT PETER ALKEMA

Peter is the CIO of FNB Business and has spent 15 years in IT. He is a key driver behind developing and implementing innovative IT solutions in CRM, procurement, finance and HR. His professional career spans various IT leadership roles across consulting and lines of business mainly in financial services. Peter is currently busy with his PhD at Wits University researching the impact of senior leadership on agile software development teams.

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