

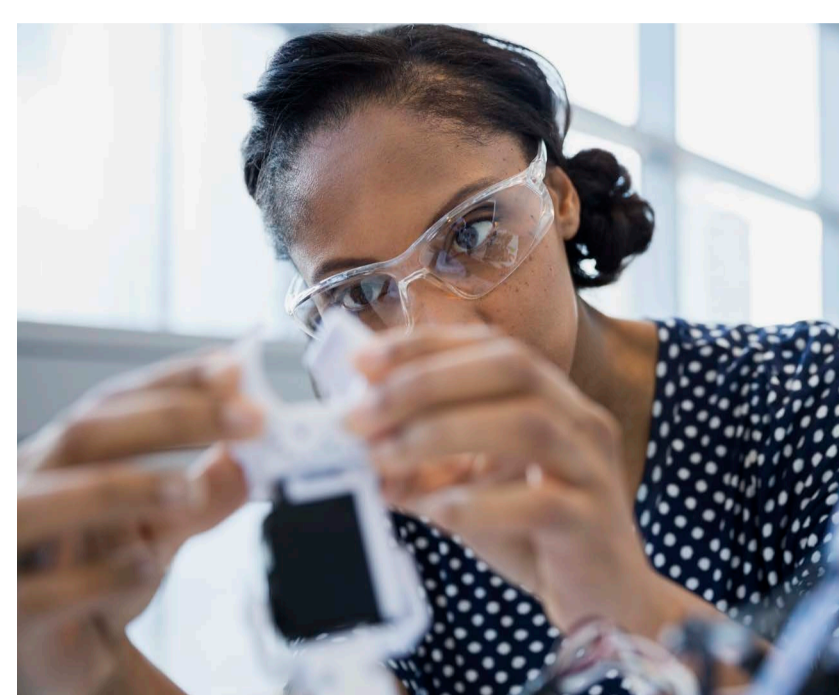
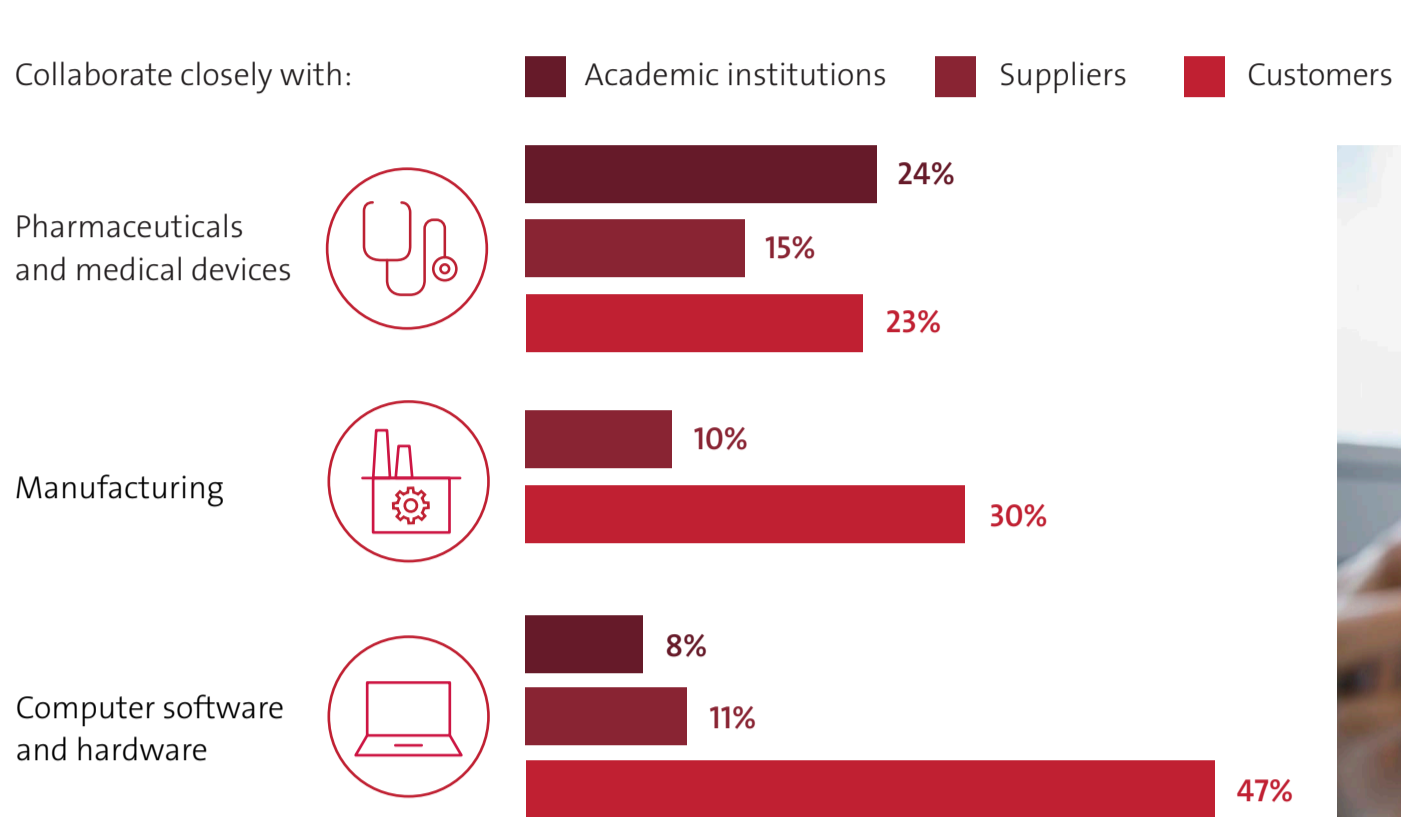


Agility and an innovation mindset

Companies are leveraging innovation to survive in an economic downturn, deliver needed supplies during the war on illness and achieve resilience in the midst of great uncertainty. Innovation is no longer a process or a department, but a mindset that lends agility in even the most unexpected conditions.

The state of collaboration

A 2019 UL survey on innovation revealed that collaboration between business leaders and other stakeholders including customers, suppliers, universities and third party facilities or laboratories is relatively low.



However, the global crisis has sparked the collaboration of multiple stakeholders to solve daunting business and societal challenges. Shifting from differentiator to survival tool, the innovation mindset spurred by COVID-19 will permanently change how companies operate.

Keys to an innovation mindset

Anticipate and minimize disruption

Disruption is the new normal. Whether an innovative competitor, a major weather event, emergent technologies or a global pandemic, savvy companies expect disruption and prepare themselves to innovate in response.

71%

of companies were in the throes or on the brink of disruption even before the outbreak of COVID-19¹.

65%

of business leaders said that innovative behaviors and culture are the most important factors in successful innovation².

Support innovative people and behaviors

Companies that foster innovation encourage new thinking, creativity and shared ideas among employees that work in different disciplines. Innovation must be championed at the executive level and implemented through the entire workforce in order to be successful.

Establish an innovation ecosystem

Supply chain management is no longer sufficient to achieve innovation when it's needed most. Companies must establish ecosystems of customers, suppliers, partners, distributors and other organizations, all of whom fuel collaboration and different perspectives when it comes to innovation.

68%

of executives say active and meaningful supplier engagement is essential to success³.

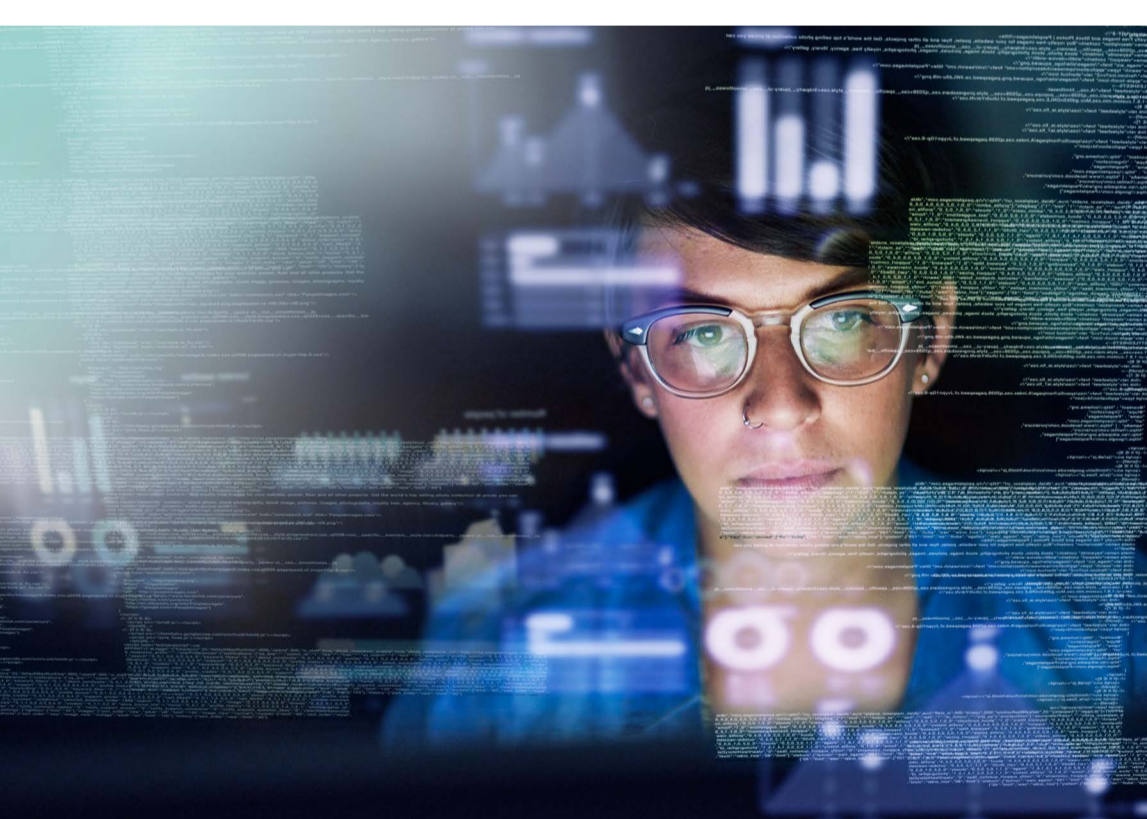
15%

of C-suite executives describe their company as a digital organization today⁴.

Enable innovation with technology

The speed and capabilities required for innovation are enabled with technology. Digital companies are able to access and assess information more quickly, reallocate resources more efficiently and react to changing environments with success. Investing in the digitization of your business is a prerequisite for achieving an innovation mindset.

Collaboration sparks innovation



Virtual training, monitoring, safety and compliance audits

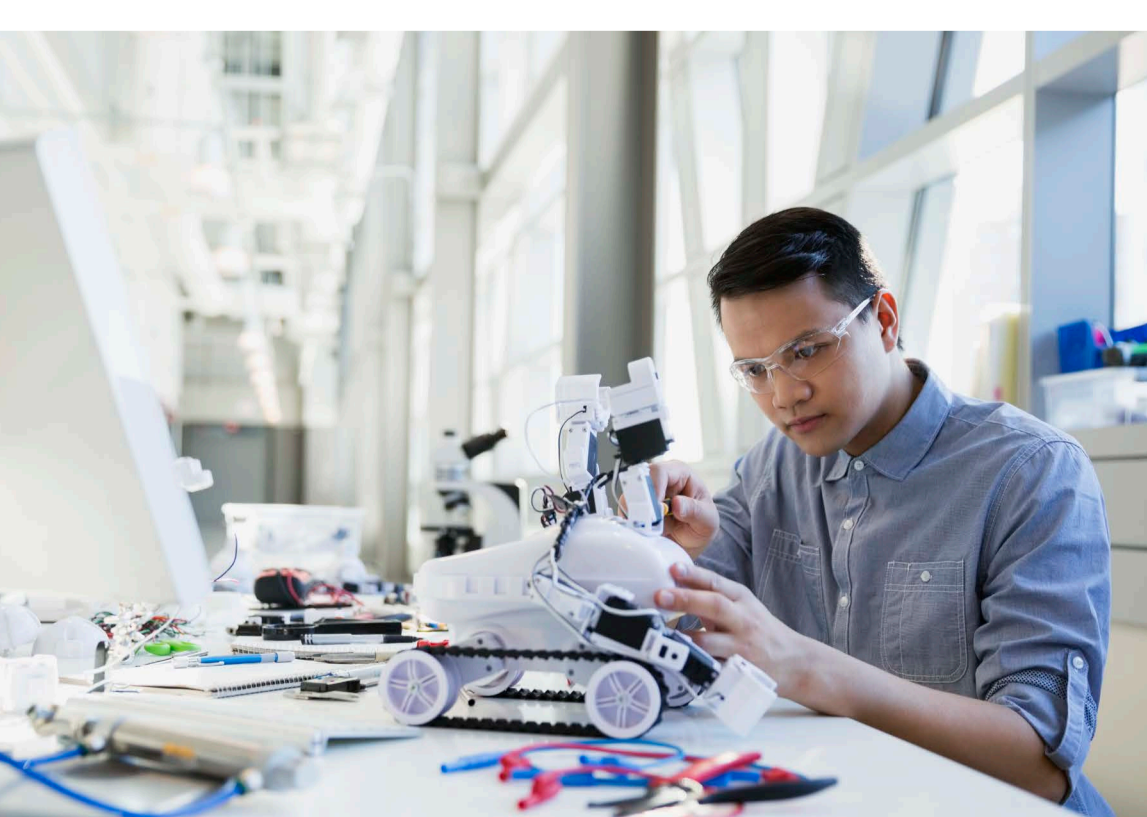
Software, video and virtual solutions offer critical paths forward for business continuity and recovery. Safety is more critical than ever, but traditional quality assurance and on-site audits are simply impossible during a crisis.

Cross-functional collaborations including product manufacturers, independent laboratories and third-party certifiers **have allowed for virtual audits to verify compliance with safety standards and ensure continued compliance in a world of social distancing.**

3D Printed PPE

Facing shortages of people and materials, academic institutions have dedicated their own resources to provide personal protective equipment to frontline healthcare workers.

Using 3D printers and armies of students and faculty members **in collaboration with medical associations and local healthcare facilities, these academic institutions are leveraging their resources to meet critical needs.**



Retooling factories

Manufacturers of everything from cars and apparel to beer are redirecting their facilities, resources and staff to produce desperately needed ventilators, masks and hand sanitizer to meet surging demand.

The ability for these factories to retool and successfully shift production has been largely dependent on the collaborative efforts of multiple stakeholders.

In the case of an automotive manufacturer shifting production to make ventilators, collaboration teams include automotive engineers, factory employees, government institutions, medical healthcare providers, government agencies and healthcare providers.

To learn more about innovation and safety, visit [UL.com/Insights](https://www.ul.com/Insights)

Sources:
 1 – Accenture, "Breaking through disruption," June 26, 2019.
 2 – PWC, "PWC's Innovation Benchmark," 2018.
 3 – Forbes, "3 Ways to Turn Suppliers Into Partners," July 27, 2018.
 4 – Mercer, "2018 Global Talent Trends Study: Unlocking Growth in the Human Age," May 2018.

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