

# Strategic Innovation for a FTSE 100 Company

## USING OPEN INNOVATION TO FIND REAL GROWTH OPPORTUNITIES

### THE CLIENT

Johnson Matthey - the FTSE 100 global speciality chemicals company - is recognised as one of Britain's most admired companies. The company focusses on clean air, clean energy and low carbon technologies, and is expert in the application and recycling of precious metals. Their products and services are sold across the world to a range of industries, and they are a world leader in manufacturing autocatalysts to control emissions from vehicles.



Johnson Matthey

### THE SITUATION

The Johnson Matthey executive group wanted to discover opportunities that would provide a foundation for long-term growth, i.e. new divisions with sales of more than £200m in 10 years, using a more market-led view matched to their core technology competencies. They sought an innovation partner who could provide a structured approach to exploring new markets and developing new profit streams.

### THE SOLUTION

Edengene worked with Johnson Matthey's New Business Development team to design, build and manage their strategic innovation programme. Here we highlight how Open Innovation principles were a key factor in delivering results.

The Open Innovation approach to identify and define new growth opportunities comprises:

- » Facilitated forums with industry experts to explore unmet needs, market dynamics and disruptive trends, to help identify and prioritise growth opportunity areas
- » Collaborated with subject-matter specialists and two global industry organisations to identify target market segments and needs
- » Involved target customers, their customers and suppliers to uncover key customer insight as the basis for developing new business propositions. Over 80 external participants were involved in this co-creation exercise across the value chain
- » Facilitated idea generation workshops with domain area experts and Johnson Matthey staff
- » Worked with subject-matter experts to reframe unmet business needs into biological challenges before translating them into technical problems that could be solved using advanced materials

### THE IMPACT

- » Identified new business opportunities capable of scaling to deliver sizeable revenues
- » Provided a faster way for capturing high quality insight and generating a greater volume of ideas
- » Changed how Johnson Matthey engages external participants in defining future growth opportunities
- » Achieved greater clarity on where to focus for future growth

A more comprehensive description of the overall programme can be found in the following document: [www.edengene.com/open-innovation](http://www.edengene.com/open-innovation).

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