

Social Innovation Lab video transcript

(Peter Cohen)

When I was an analyst we never had anything that looked even close to this. You guys are really starting your careers with a very special advantage.

(Ann Rybak)

I'm here today at our Rise New York headquarters where we're hosting promoted associate training for social innovation.

(Matt Hooper)

Rise was started to become essentially the innovation arm of Barclays Investment Bank.

(Ann)

Our promoted associates are going to spend a few hours exploring topics such as resource scarcity, sustainable infrastructure and the refugee crisis.

(Sandeep Patel)

You take a day away from the nuts-and-bolts training to say 'let's focus on how to solve the world's problems,' I think it's very important because it sends a very clear message.

(Ann)

Our promoted associates will have access not only to the entrepreneurs that go through the Barclays Accelerator program here at Rise, but then also facilitators who help really launch their proposals off the ground and turn those into successful companies.

(Facilitator)

Some of the technologies we want to think about as we ideate are the Internet of Things, blockchain, virtual reality, drones and crowdfunding.

(Ann)

It's a really exciting opportunity for bankers to include sustainability as part of their analysis for a company.

(Claire O'Connor)

Being able to take that back to work and think about how to use innovative ideas to solving our clients' toughest problems is something that we're really trying to foster and support.

(Matt Hooper)

I want to hear if it's a viable product that can be used by Barclays or built within Barclays.

(Associate 1)

We can have a payment gateway on either side of the country, one in India and one in the U.S.

(Associate 2)

For Indians living in India it's a great positive; you're getting money back which you're never going to get otherwise.

(Ann)

Social innovation, and innovation more generally around financial products, are part of what will make them successful in their future.

(Associate 3)

So imagine a neighborhood that creates more energy than it uses.

(Associate 4)

We will tackle the two things that we feel that refugees in a completely new country really need.

(Associate 5)

We really do want to involve the local community in terms of investing in this grid.

(Associate 6)

We would leverage the Barclays franchise by providing debt funding to finance the remainder of the price of one of these products.

(Claire)

The commercialisation for team 3 was good; really bringing the social impact together with commercial applications.

(Sandeep)

My only suggestion would be that instead of developing a new technology focus on how to leverage existing technology and make it accessible.

(Gary Posternack)

I love the big picture approach. If we're solving the world's problems, let's not start small, let's start big and rethink the way we do things.

(Ann)

The promoted associates are going to take the work and output from today's sessions and really become leaders on topics of social innovation and innovation in the financial sector more broadly.

(Sandeep)

Because at the end of the day we as a big financial institution are intermediaries - we touch those who need capital and those who provide capital and connect the two. And through that connection we can do a lot to further the social good while we're doing it.