

## ADCO'S APPROACH TO INNOVATION.

Innovation isn't just a business buzzword anymore. The future success of our organisation depends on it. So, at ADCO, we're making innovation a way of life. We want best practice innovation methodologies to be part of business as usual. A second-nature culture of innovation will see us soar ahead of our competitors in the future.

To nurture and support our intellectually-curious employees, we've appointed a group of innovation champions – experts that are enablers, catalysts and change agents bringing world leading methods to any project, program or initiative within the ADCO organisation.

### WAYS OF WORKING

To make sure nobody is innovating for innovations sake, we have a couple of focus areas for our strategic innovation. We like to call them Big Hairy Audacious Innovation Goals (or BHAIGs for short).

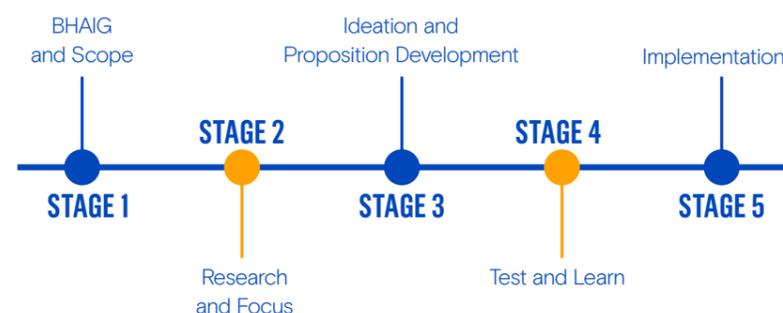
These are:

- To deliver exceptional, distinctive experiences for our clients which for them, will set ADCO clearly apart from our competitors.
- To drive continuous, significant operational efficiency improvements, which provide sources of competitive advantage; and which also release capacity for us to focus on delivering ever-increasing value to our clients.

But of course, that's just the start. In the future, we'll create new goals, which will always be focussed, customer centric and directly connected to our business strategy. We'll identify and address some of our industries biggest challenges – focusing on pain points for our clients and finding ways to stay relevant as our industry continues to grow.

### OUR INNOVATION PROCESS

ADCO has adopted a 5-stage innovation process right across the organisation, always starting with clearly scoped objectives and opportunities for ideation.



### OUR GUIDING PRINCIPLES

#### Listen

We will actively listen with genuine unbiased curiosity. We will actively listen to each other, our colleagues, our clients and customers and continue to develop a deep understanding of needs, insights and ideas.

#### Collaborate

We will be collaborative and work as one team. We will encourage each other to collaborate and be inclusive and open. We will trust each other, communicate openly and apply a collaborative mindset to increase our productivity, the quality of our decisions and our efficiency as a team.

#### Explore

We will explore new thinking with an open mind. We will explore ideas from within the organisation, leveraging the expertise and knowledge we have, but we will also explore new ways of thinking from outside of our organisation and our industry. We will have an openness to real learning, and leverage the capability, the diversity and expertise we have within and outside our organisation to maximise our impact.

#### Adapt

We will adapt to, and embrace change. We won't fall in love with ideas; we will instead fall in love with opportunities and we will have a strong focus on continuing to learn, adapt, iterate and change.

#### Deliver

We are committed to delivering value. We will follow through, and deliver genuine value for the organisation through following a best-practice approach to innovation.

### NOVATION STRATEGY

#### Focused Attention

NOVUS focuses on challenges that are fundamental to the future success of our organisation, these are intrinsically linked to ADCO's business goals. We encourage our employees, trade partners and clients to submit ideas for our attention.

#### Collaboration

NOVUS has created a platform to partner and collaborate with some of our industries best and emerging minds, including a research partnership with UNSW. Together, we're exploring Big Data Architecture & Analytics to help us better understand trends through the use of AI.

A collaboration with Bond University has also seen ADCO supply data to help calculate a project's efficiency, speed, innovation, complication and its financial, social and environmental impact.