



### Timeline & progress to date

#### About the project

CalSTRS has embarked on a three-year journey to become a more innovative organization. In partnership with Accenture, we have mapped out a four-phase plan to assess the current state of our culture and capabilities, set a vision, design and implement the future state, and maintain and evolve the program. We are currently wrapping up the assessment phase.

#### We are here



Mar – Jul 2023

**Assessment** 

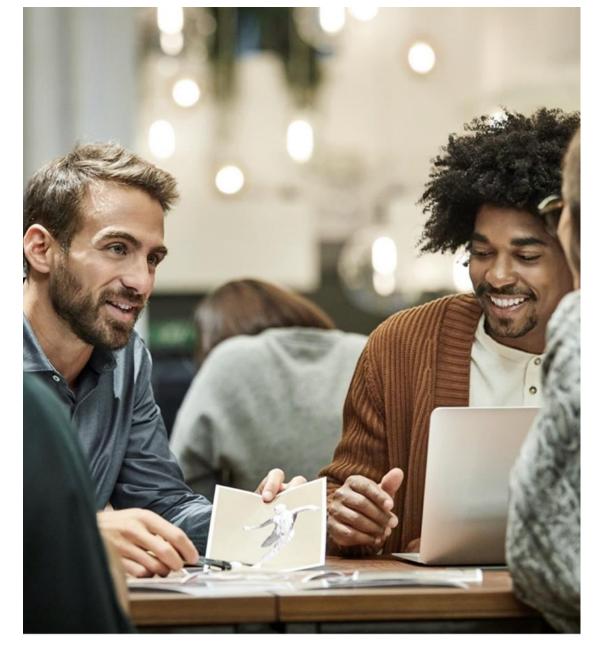
Jul – Jan 2024 **Design**  Jan – Jul 2024 Implementation Jul 2024+ **Maintenance** 

- Inside-out Evaluation
- Outside-In Research
- Alignment + Insight Generation
- Vision Workshop

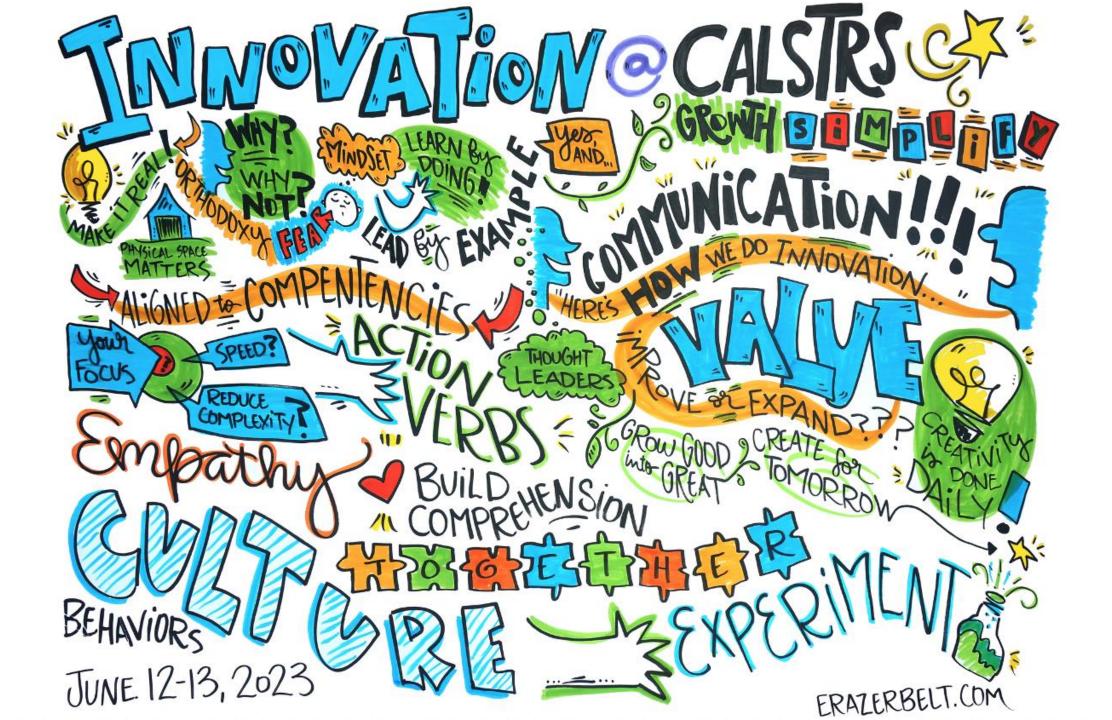
- Innovation Strategy
- Innovation Program
   Design and Proof of
   Concept (operating
   model, innovation
   engine, idea
   evaluation and
   qualification)
- Strategy Activation
- Innovation Funnel Activation
- Governance Mobilization

- Ongoing innovation funnel activities
- Revise Playbook
- Innovation Program Management

# Vison workshop readout



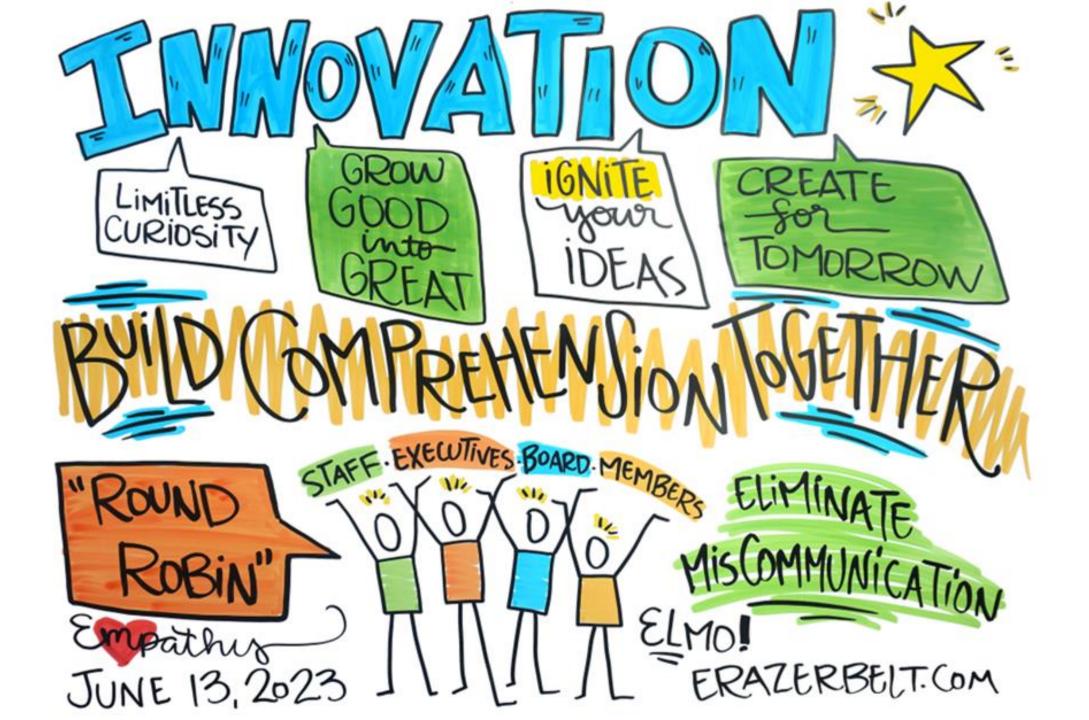






JUNE 12, 2023

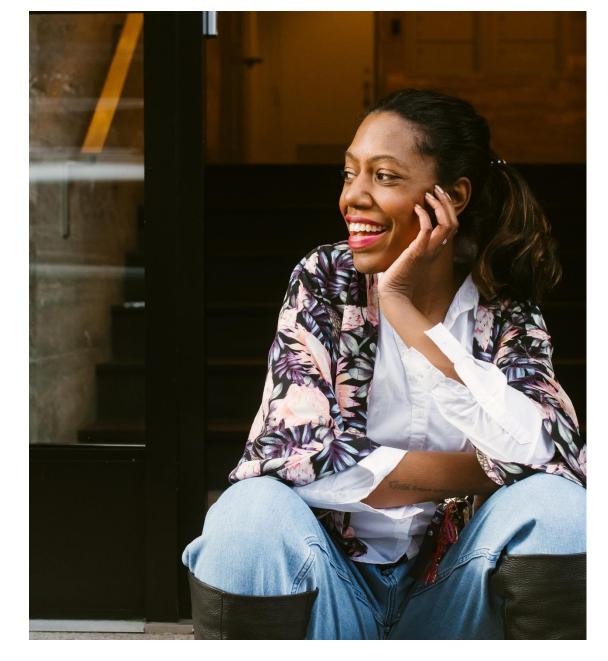
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# Vison workshop

# Reflections and Q&A





#### 01

We are inspired by our members, beneficiaries and each other.

#### 02

We are fearless with exploration and choosing new ways of working within reasonable, defined parameters.

#### 03

As leaders among public pensions, we look to other innovators to develop an approach that is unique to CalSTRS.

#### 04

We demonstrate an unwavering commitment to sustained innovation through well-informed resource allocation.

#### 05

We maintain transparency and seek feedback across all levels of the organization to foster trust in the practice of innovating.

#### 06

We recognize successes and mis-takes in the process of innovating.

CalSTRS Innovation Guiding Principles, drafted during October 2022 board offsite



#### VISION WORKSHOP OUTPUTS

### **Guiding principles**

#### At the Vision Workshop...

CalSTRS executives did an activity where they reviewed the **Innovation Guiding Principles** drafted at the 2022 October Board offsite and then ideated on what the principles would look like in practice. They described the behaviors that would bring each principle to life, what might cause them to fail and how we might strengthen them. The executives then identified how it might be difficult to articulate behaviors for specific principles. That activity highlighted that those principles may need to be expanded or updated.

### 01 We are inspired by our members, beneficiaries and each other.

- 1. What are the behaviors from each stakeholder that would bring this principle to life?
- As a staff member, I strive to act on opportunities.
- · As an executive, I listen and am open-minded.
- · As a board member, I support staff.
- As a member I am supported by -
- 2. Why would these behaviors not work? How might the behaviors fall short or not result in success?
- Not focused on principles (incomplete)
- What is the follow-up or outcome?
- 3. How might we strengthen the behavior statements?
- Seek out exposure of opportunities to become inspired

#### Other Comments

Principle is unclear – inspired to do what?

#### In today's session...

Using the outputs from the executive Vision Workshop, we will do a similar activity today to refine and strengthen the guiding principles.

As you're reviewing these outputs consider the following questions:

Are the principles, as written, being interpreted correctly?

Do they provide direction that everyone throughout CalSTRS can follow to be innovative?

How can they be further strengthened?



# Breakout groups





- 10 mins Round 1: Strengthen the guiding principle
- **7 mins** Round 2: Challenge the guiding principle
- 7 mins Round 3: Make a recommendation

16 mins Shareback





### Round 1

Review the guiding principle and the feedback in the round robin card from the executive vision workshop.

Given the feedback, how might we strengthen this guiding principle to be tangible and actionable for the executives and staff?

#### 01

We are inspired by our members, beneficiaries and each other.

#### Round 1: Strengthen the Guiding Principle

1. Given the feedback, how might we strengthen this guiding principle to be tangible and actionable for executives and staff?

#### Round 2: Challenge the Guiding Principle

2. Why might this guiding principle fail? In other words, what might hold this principle back?

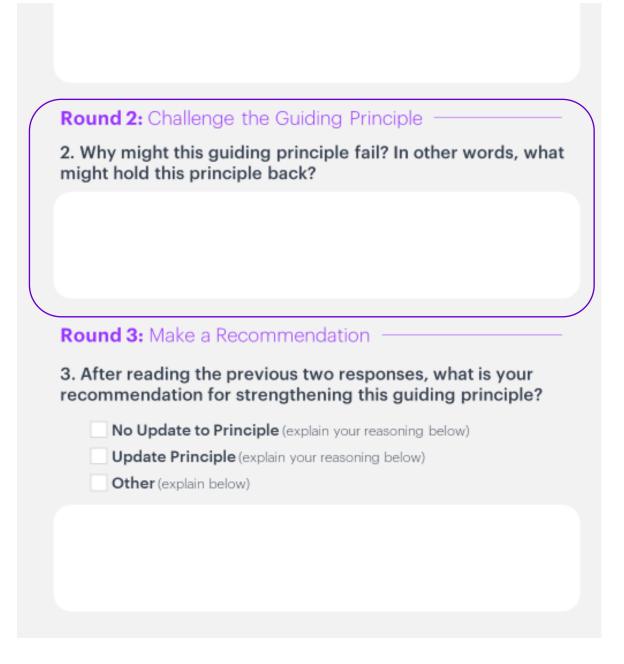




### Round 2

### Review what the previous group shared and challenge it.

Why might this guiding principle fail? In other words, what might hold this principle back?



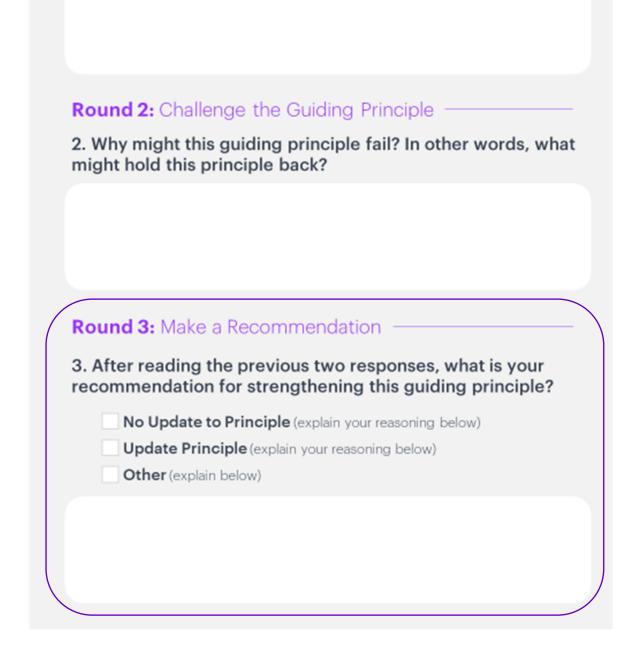




### Round 3

Review the responses from the previous two groups and make a recommendation.

Make a recommendation to strengthen the guiding principle. Should the principle be kept the same or updated? Select an option and expand on your choice accordingly.







## Shareback + discussion



Thank you

