Stanley Black & Decker is the world's largest tools and storage company, the second largest electronic security company and a leader in engineered fastening. They are headquartered in the Greater Hartford city of New Britain, Connecticut.

They have annual revenues of more than US$12 billion and approximately 58,000 employees across the globe. Their brands are sold in more than 175 countries in all of the world's major markets. Stanley Black & Decker draws a broad demographic of customers due to their large B2C and B2B product offering, and total revenues have grown an average of 20% over the last 10 years.

**The Challenge**

Over the past couple of years, Stanley Black & Decker has initiated efforts to double revenues in the next half-decade through organic growth and acquisitions. To achieve this growth, the company must be open to new business models, adopt new technologies and pursue new businesses with high opportunities for growth. With the ExO Sprint the company saw a unique opportunity to experience how to ideate, test and, importantly, launch initiatives with exponential potential.

They wanted to generate a deep transformation of the organization quickly. They chose to run four ExO Sprints, each in a different business unit, to achieve company-wide impact. Concurrently, they selected existing internal projects to accelerate with ExO incubation partners and established an internal incubation unit, the Exponential Learning Unit (ELU), to orchestrate the work of generating new exponential businesses.

The first ExO Sprint was focused on the Security Business unit, which is in an industry seeing rapid commoditization of services. The objectives were to address external disruptions and create new, fast-growing businesses.
The ExO Sprint for the Security Business took place in the North American and European offices over the course of 10 weeks, from the Awake session on August 24, 2017, to the final presentations on December 12, 2017.

One of the greatest challenges for participants was having the availability to commit the required time to the ExO Sprint. Learning to juggle day-to-day business responsibilities while creating new structural value for the organization was a bumpy road, but it was recognized as a crucial exercise required by any organization that wants to remain relevant in this era of disruption.

Overcoming the implicit tension between meeting quarterly numbers and going into uncharted waters with the ExO Sprint was achieved with strong support by the leadership team, who demonstrated courage in their willingness to try new approaches and gave unwavering support to participants throughout the process.

Key Outcomes

Outstanding results were achieved over the course of the ExO Sprint. Many of the teams came to the final presentation with demos. Seven of the eight initiatives presented at the final session were funded on the spot and approved for next steps.

The ExO Sprint created the opportunity to tap into new markets, solve some of the company’s current challenges and discover new technologies and applications. Furthermore, it catalyzed a profound mindset shift not only for participants, but also for outside employees who were attracted by the process and amazed by the results.

Learnings along the way:

• Stanley Black & Decker has significant in-house talent. Without the opportunity to commit time to create structural value for the company in an orchestrated way through an agile process, this talent would have remained untapped or beyond reach.

• The process of creation may initially seem overwhelming but by gaining confidence through persistence and practice, it becomes an empowering experience

• Opportunities to create value are ubiquitous

The process and results of the ExO Sprint confirmed to leadership the need for transformation and the need for a new way to seize opportunities and achieve growth.

With the ExO Sprint the company saw a unique opportunity to experience how to ideate, test and, importantly, launch initiatives with exponential potential.
We are using the ExO Sprint to transform our entire organization.

Project Sponsor
Jaime Ramirez
SVP and President Global Emerging Markets, Stanley Black & Decker

Follow-up

The impact of the ExO Initiatives is tremendous: new businesses are being launched, the Core Initiatives are making the company 10x more efficient in some areas and startup acquisitions are being explored that are expected to accelerate the development of some of the ExO Edge Initiatives.

From the ExO Sprint, the company gained the benefit of being able to identify, structure and rapidly validate exponential opportunities for growth and adaptability. A profound mindset shift was instilled, from a single-speed operating model focused only on meeting quarterly goals, to a dual-speed operating model focused simultaneously on meeting quarterly goals while creating value by leveraging the abundance of a hyper-connected and tech-powered world.

Two ExO Sprints for other business divisions are on the way.
OpenExO Ecosystem Drivers

The Global ExO Transformation Ecosystem

1 Head Coach

4 ExO Coaches

6 Disruptors

10+ Advisors

Core Coach R. Bamert
Core Coach L. Boinot

KM. Troiano
Edge Coach

E. Labarca
Edge Coach

F. Milagres

D. Soroa

J. Everaerd

L. Ledesma

L. Lin Villebaek

J. Egging

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ExO Sprint Case Studies

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