INNOVATION LEADER

Member Spotlight: Tony Parham, Fidelity Investments

By Lilly Milman | February 9, 2021

Tony Parham is the Vice President of Innovation & Strategy for the Fidelity Center for Applied Technology (FCAT) at Fidelity Investments. FCAT has teams in a variety of countries who investigate and test new and emerging technologies, often in response to socioeconomic trends. We spoke with Tony as part of our IL Member Spotlight series, which profiles our members.



What do you know about innovation now that you wish you knew when you first started in your role?

Creative, interesting ideas are a dime a dozen. *Persistence* in iteratively exploring and pivoting to create market-product-enterprise "fit" is where the real work is.

What's a piece of advice or learning you want to share with other corporate innovators?

"If you already know it's going to work, it's not an experiment, and only through experimentation can you get real invention. The most important inventions come from trial and error with lots of failure, and the failure is critical (and it's also embarrassing)." – Jeff Bezos

What's a book, podcast, or other resource you would recommend to peers?

The books *Collective Genius, The Innovator's DNA, Zero to One, Innovating, 10 Types of Innovation, The Inevitable,* and *Citizenville*.

What's your advice about making sure innovation activities get the right attention from senior leadership?

Start with an intimate understanding of the enterprise's priorities and the customers' needs. Then work "backwards" from there, to be sure that there is a receptive audience for the message which you are trying to communicate.

Do you use outside consultants regularly? If so, for what sorts of projects? What are some of the factors that come into play when you're choosing a consultant or outside advisory firm to help you?

We're committed to hiring the right talent to meet the needs of our associates and clients. In fact, right now Fidelity is looking to fill thousands of new client-facing positions across our US locations. For our innovation activities, we might use consultants if there is a specific short-term need. It's a matter of matching the expertise of the consultant (in this case, customer or technology insights) to the immediate need.