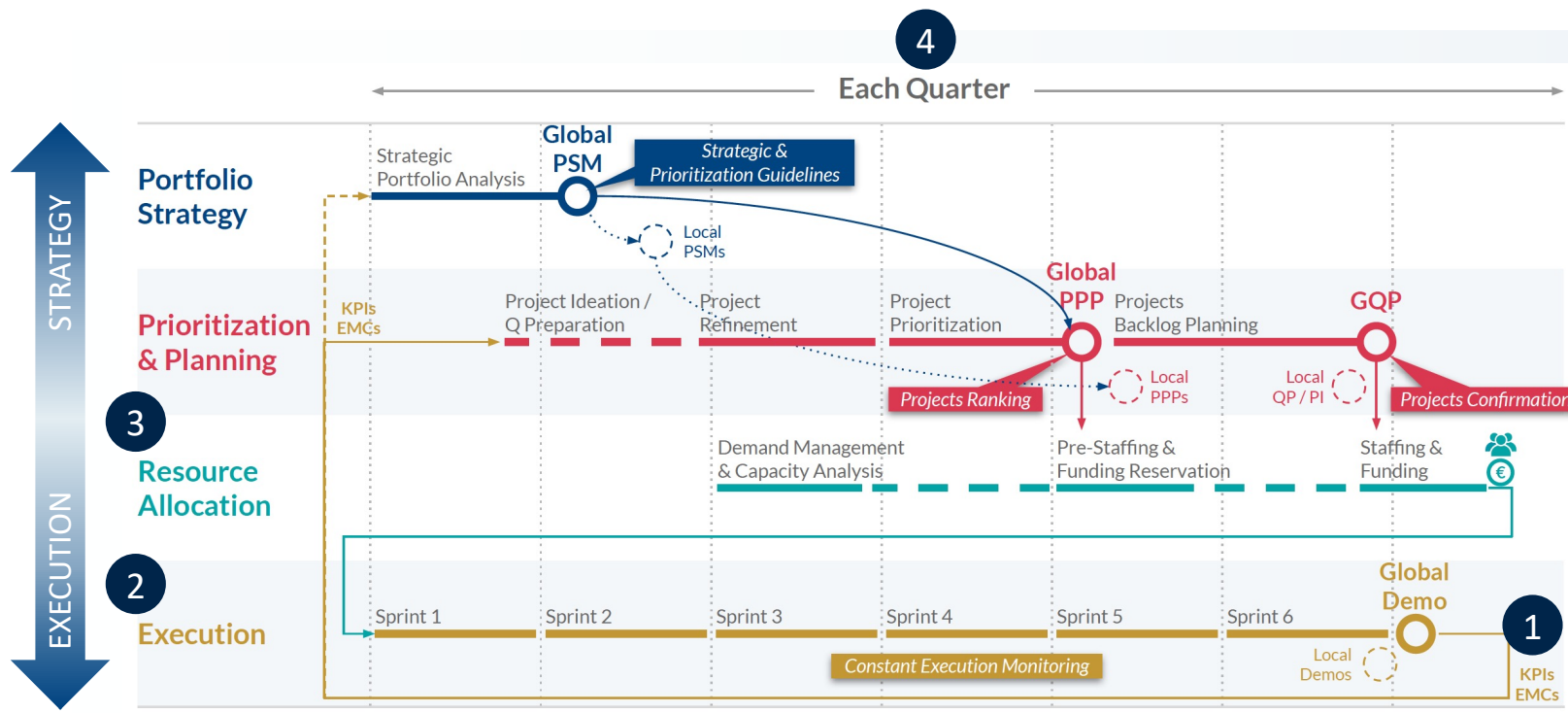


Four Principles for Realizing Strategy with Innovation: BBVA's Single Development Agenda Process



1. Generate evidence related to value (not simply to deliverables).
2. Hold individuals accountable (rather than committees).
3. Allocate talent to initiatives (rather than funds).
4. Rely on one transparent process (not politics).

Source: BBVA. (December 2019) "E&O Portfolio Management." Unpublished internal presentation provided to the authors in December 2020. Used with permission.

Key: EMCs: en manos de los clientes (Spanish for "deliverables in customer hands"); Global/Local PPP: global/local project portfolio prioritization; Global/Local PSM: global/local portfolio strategy meeting; GQP: global quarterly planning; KPIs: key performance indicators; Q: quarter; Q+1: next quarter; QP/PI: quarterly planning/program increment.