

News

ACCELERATOR LAB SPURS INNOVATIVE PROPOSALS

The Innovation Team hosted its second Accelerator Lab earlier this month, where staff from around the Bank worked in teams to propose solutions to a challenge: How might we redesign the ground floor gallery and economic adventure space into a completely different concept that provides new value?

The goal of the Accelerator Lab was to pitch innovative ideas, form and work in teams, and develop proposals that will impact our organization. The day-long event began with about ten ideas as to how to utilize the newly available space.

The group ultimately worked in teams to focus on four pitches: onsite child care, an education facility, a collaboration center, and a high-end hoteling concept. Staff worked in their respective teams throughout the day to hone their ideas; many teams engaged other internal and outside parties for input on how to best build their conceptual prototypes and develop their final pitches.

“It was a thoroughly rewarding opportunity to be a part of the Accelerator Lab and to experience the energy and creativity of our co-workers as they developed conceptual ideas into actionable project proposals in just a few hours. I am excited with the outcome from this innovative initiative and look forward to working further with the teams as they continue the development of their vision for the future use of this unique Bank asset,” said Vice President and challenge sponsor Dana Warren.

The four teams ultimately presented their concepts to fellow Lab participants, Bank staff, and judges Senior Vice President Jackie Palladino and Vice President Joyce Sandvik. Jackie and Joyce assessed various factors, including business case, if the idea met criteria of the space, if the teams worked collaboratively, if the proposal would produce tangible results, etc. Taking these various factors into account, Jackie and Joyce found that the onsite childcare proposal best met the criteria to win “best in show” for the day-long lab, with the winning prize being attendance at a highly regarded innovation conference.

Though one team won the Lab’s competition, all four ideas had appealing factors that Real Estate Services Group was interested in pursuing further. “This outcome of each pitch advancing was not planned—and is testament to the impression each one made,” said Innovation Acceleration Team Lead Kristin Kanders.

The Innovation Team will now work with interested Lab participants and others to polish and strengthen all four pitches presented at the Accelerator Lab. Those proposals will then go before the Management Council and perhaps ultimately the Executive Committee for feedback and decision-making.

“What tremendous ideas we saw develop over the course of just a day at the Accelerator Lab! Jackie and I had a very difficult decision choosing one team to win. It was clear that all teams put great thought into their proposals. I look forward to seeing the ideas progress,” Joyce said.

Stay tuned for updates, and more information on the proposals. In the meantime, check out the Innovation community on [OneFed!](#)