

News

INNOVATION TEAM WORKS TO BOOST CREATIVE ENERGY

This past June, the [Innovation Team](#) formed in an effort to encourage an innovative Bank environment, further supporting the Bank's [innovation goal](#). Since its inception, the Innovation Team has been busy mapping out and executing various activities that seek to boost creative energy within the Bank.

In October 2013, the Innovation Team hosted a two-day [Accelerator Lab](#) to encourage employees to identify areas of improvement and develop tangible action plans to transform their ideas into innovations. After much cross-department collaboration, participants pitched their ideas and eight were ultimately chosen for further development. Currently, the Acceleration Team is monitoring the progress of each proposed innovation and will host another Accelerator Lab in the coming months. The team also recently organized two Design Thinking Crash Courses intended to build innovative skills through the lens of identifying user needs and developing prototypes to fulfill such needs.

Just yesterday, the Innovation Team unveiled the [Innovation Tapestry](#), a graffiti art project that visually represents significant innovations that have been successfully implemented over the years. The tapestry serves as a means to reflect upon the spirit of innovation and solidifies the notion that every idea carries its own unique value with potential to generate impactful solutions both within the Bank and System-wide.

While at the unveiling, goal champion Jim Cunha introduced the tapestry. "It's important to note that each innovation represented on the tapestry required a strong sense of collaboration, perseverance, and business risk. If you're currently working on something that involves these elements, I encourage you to continue to move forward...just think about how this tapestry could look five years from now. Are you part of it?"

Also at the unveiling were the graffiti artists themselves. The Chelsea-based, 24-year-old duo, Oscar Alcazar and Chris Martinez were discovered by Regional & Community Outreach Project Coordinator, Melita Podesta during a visit to Chelsea for the Working Cities Initiative. Melita came across the artists hanging their pieces at a pop-up street gallery. Immediately impressed, she asked for their business cards and contacted them a few months later.

Martinez reflected on what it felt like to learn the Boston Fed sought to commission their largest piece to date. "At first we thought it was a lie...I mean, the excitement level was definitely there, but it didn't really hit us until we started creating. We thought, wow – we finally got something we've wanted to do for so long. This is a really big step for us."

The two have been producing art since high school. Their cutting edge talent is reminiscent of the likes of famous satirical street artist Banksy, who often uses a distinctive stenciling technique. In speaking with the artists, Oscar explained he had always been intrigued by stenciling. What makes this tapestry so unique is the fact that all stencils were hand cut with an X-Acto knife over a two week period—a collective amount of time, blood, sweat, and paints, to be sure.



While the graffiti artists have worked tirelessly to ensure that each innovation is visually represented in the tapestry, the Innovation Team has been simultaneously working to explain each innovation in words. **Over the next three months, a series of BosWeb stories will be featured to provide further context around each innovation.** Stay tuned!

The Innovation Team consists of 7 members from across the Bank, including Kristin Kanders (Corporate Strategy and Risk, and Team Lead), Janice Kimsey (Property Management), Dan Langermann (IPP), Cindy Levine (SRC), Matt McHugh (ITD), Katie Nelson (Financial Planning & Analysis), and Delia Sawhney (Research). The Goal Champions of the team are Ken Montgomery, Jackie Palladino, and Jim Cunha, and the Team's sponsor is Don McGough.

If you happened to miss the tapestry unveiling on Tuesday, March 11, head to the back wall of the history of the "Federal Reserve System" gallery exhibit on the ground floor. And be sure to check out the tapestry again in April, when three additional employee-sourced innovations will be added.