



Innovation Communities of Practice

A collaborative approach to leveraging innovation best practices

More and more organizations today recognize the value of building and supporting “communities of practice” (CoPs). Recent research and articles published in *Harvard Business Review* and other leading journals suggest that creating communities of like-minded professionals with common interests and goals can dramatically reduce costs and increase revenues.

By creating focused, strategic connections between people across geographies, time zones, and business functions, it becomes possible to tap into and leverage the collective knowledge of a group. Communities of practice that are focused on *strategic innovation* share best practices, leverage core competencies and drive business growth.

An Innovation Community of Practice can enable your organization to:

- ▶ Leverage innovation best practices
- ▶ Easily share and disseminate research, tools, templates and other resources
- ▶ Capture, rank and sort new business opportunities in a secure “idea bank”
- ▶ Collaborate across business units and geographies
- ▶ Reduce innovation-related costs and time-to-market
- ▶ Deliver tangible, measurable results

Creating Innovation Communities

Building an engaging community of practice requires more than just technology. It's a collaborative process that necessitates an artful mix of direction and facilitation. InnovationPoint provides both the technology and approach for creating a cross-organizational community of practice that helps cost-effectively support innovation while accelerating time to market.

Our approach helps you define, design, develop and build a community of practice that connects people together in ways that bring forth collective knowledge and experience that support your innovation goals.

Our community of practice software platform provides a user-friendly and secure environment that is accessible on your corporate intranet or extranet. In addition to the technology, we also provide simple yet powerful tools for facilitating meaningful and productive interactions that enable the sharing of best practices. With web conferencing and streaming PowerPoint presentation capabilities, sustaining the focus and energy of the community becomes a natural part of the process.

Innovation Communities of Practice are ideal for organizations that are distributed across multiple geographies with business units whose success depends on a high degree of knowledge sharing and collaboration.

About InnovationPoint

InnovationPoint LLC helps Fortune 1000 and fast-track organizations drive profitable topline growth by taking a strategic approach to innovation. By blending non-traditional and conventional consulting approaches we work with forward-looking teams to identify breakthrough opportunity areas, define innovative strategies and business models, pursue new markets and ventures, revitalize partner and customer relationships, and create customer-inspired products and services. We help organizations create sustainable competitive advantage by developing and institutionalizing a capacity for strategic innovation – in part by establishing Innovation Communities of Practice to drive results.

InnovationPoint's clients include Hewlett-Packard, Cisco, Philips, 3M, Frito-Lay and Nestlé.