

exploring: searching or traveling for the purpose of discovery

innovation: to add value by applying a new idea or method to something established



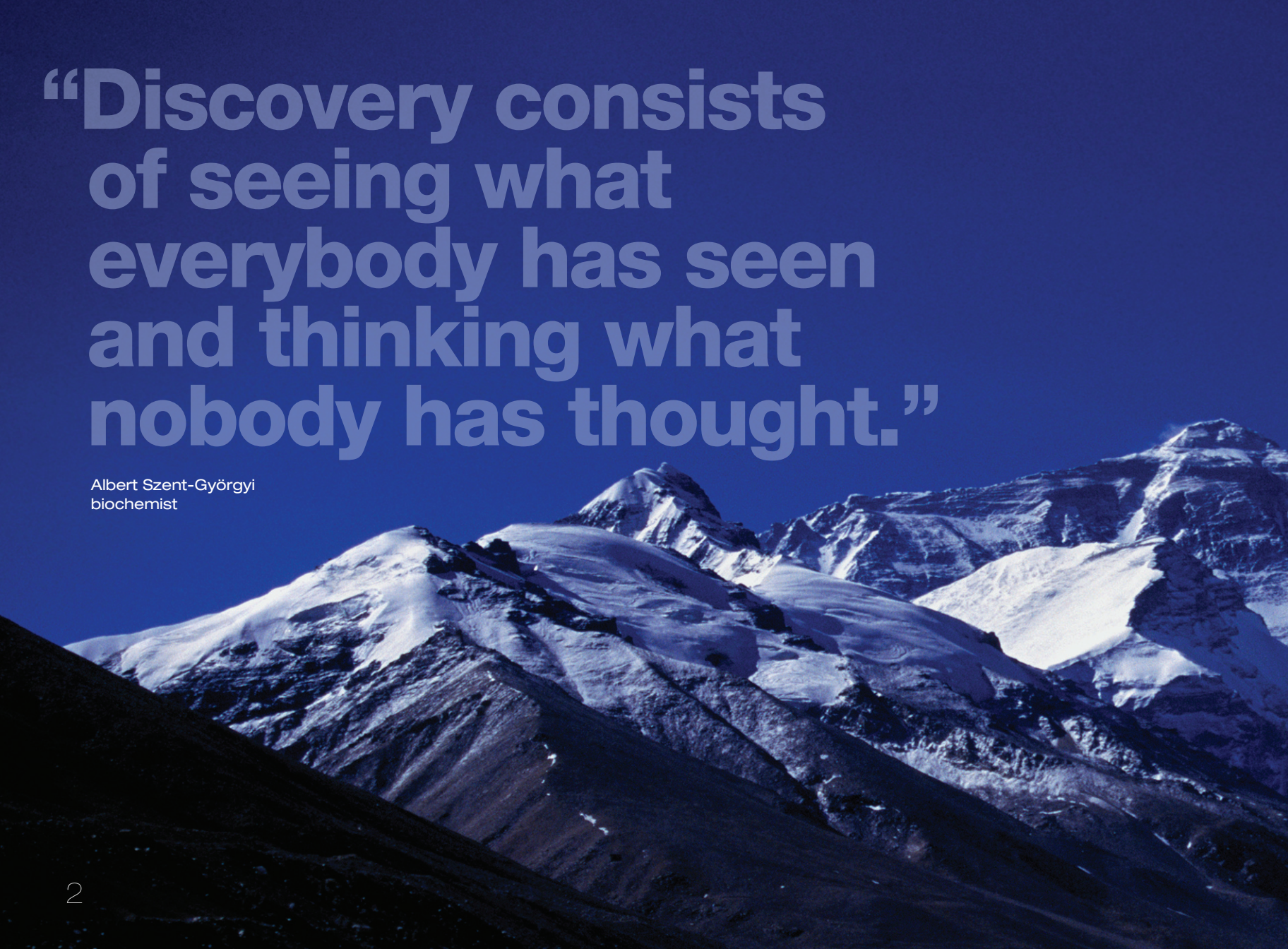
Exploring Innovation

A Conference on Community Development Finance
for leaders in community development, finance and investment

May 2-4, 2007

Chase Park Plaza | St. Louis, Missouri

www.stlouisfed.org/community/innovation



**“Discovery consists
of seeing what
everybody has seen
and thinking what
nobody has thought.”**

Albert Szent-Györgyi
biochemist

The Journey ...

We will take a journey to discover new ways to increase capacities, reach greater scale, build sustainability and improve capitalization.

You are invited to embark on this journey with us.

From May 2 to May 4, 2007, participants will gather in St. Louis to explore innovation in community development finance. The conference will delve into the relationship among creativity, learning and innovation in organizations and programs and how that relationship improves performance, increases access to capital and achieves scale and sustainability.

Exploring Innovation will put “confer” back into “conference,” using a fresh format and a big dose of hospitality. Meet and learn from key leaders and from one another as you discuss imperatives and issues that matter to you and your organization’s performance.

Who should attend?

Lenders, policymakers, donors, investors, bankers and representatives of government, foundations, academia, nonprofit organizations and corporate community relations.

Location

Chase Park Plaza
212 N. Kingshighway | St. Louis, MO 63108

www.chaseparkplaza.com

Innovation Is the Next Frontier.

How does innovation work?

Innovation puts you in the forefront, where you can see what's next and address persistent issues with breakthrough ideas.

Innovation focuses on creativity, ideas and design to create solutions.

Innovation helps organizations function at a higher level.

Innovation attracts capital, credit and investments.

What's innovation got to do with community development?

Innovation influences:

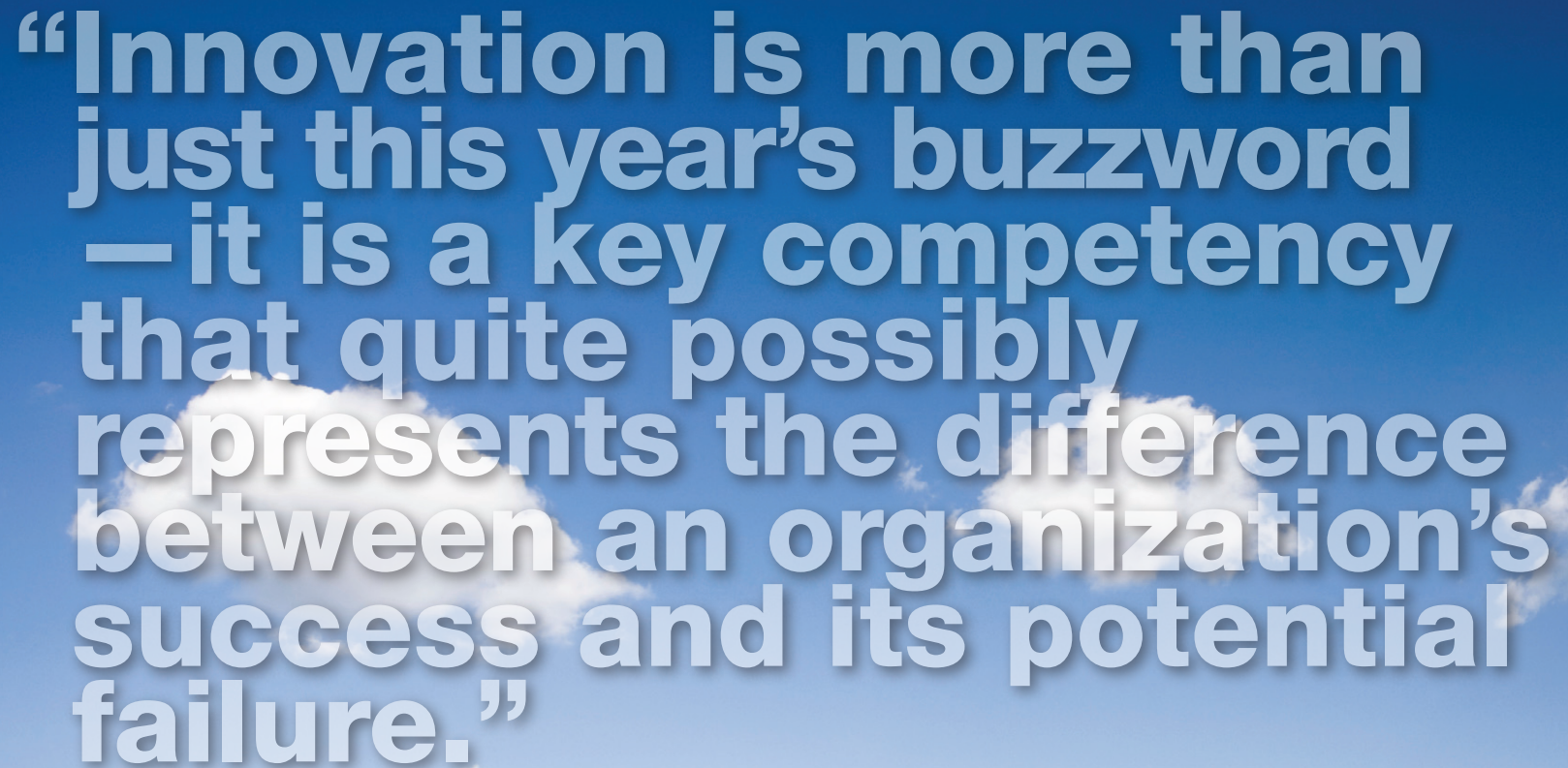
- how we view our work—the starting point for community development.
- how we organize ourselves—structures and processes.
- how we use information—resources.
- how we use technology—systems.
- how we communicate—methods and strategies.
- how we build value and grow—sustainability.

A culture of innovation provides the foundation so that people can turn ideas into results and improve communities.

Sponsored by

Federal Reserve Bank of St. Louis, Community Affairs Office, in partnership with Enterprise Community Partners





“Innovation is more than just this year’s buzzword – it is a key competency that quite possibly represents the difference between an organization’s success and its potential failure.”

Andrew Papageorge
author, consultant

Special Features

A Fresh Format

Exploring Innovation will provide hospitable space to have conversations that matter at a relaxed pace.

The typical conference is tightly scheduled and allows little time for interaction and building relationships. This conference will feature high-level presentations from a key leadership team, followed by facilitated, small group dialogues. There will be smaller group sessions with creative format options in addition to the standard case study/best practices approach for breakout sessions.

Innovation Café

“Organizations are in large part shaped by the way people think and interact. To make organizations more innovative, we must change the way people think and interact.”

Andrew Papageorge
author, consultant

Conferences also seem to be shaped in large part by the way people think and interact. So, to make the conference more productive, we are going to change the routine!

The first day of the conference will feature conversations led by staff from Innovation Labs.

They are experts at facilitating collaborative processes to accelerate innovation. The goal will be to work together in a carefully designed and managed day and discover how we can solve complex problems and create breakthrough solutions in a fraction of the time such work would ordinarily take. The conversations will be in the Starlight Roof at the Chase—a wonderful space with a 128-foot wall of windows overlooking the green expanse of Forest Park.

The Innovation Café will include presentations on innovation and social networks by Andrew Hargadon and on group creativity and collaboration by Keith Sawyer. Each presentation will be followed by discussions facilitated by staff from Innovation Labs.

Smaller Group Sessions

Breakout sessions will encourage interaction and plenty of time for discussion ... we promise! The formats will offer a range of options, from the opportunity to chat in an intimate setting or sit and listen to a presentation of recent research results. You'll be engaged, no matter what your style or mood.

Topics will include measurement and evaluation, nonprofit capitalization, approaches to economic development, affordable housing, finance models and other community development issues.

Breakfast with Mark

"I'm always thinking about creating. My future starts when I wake up every morning. Every day I find something creative to do with my life."

Miles Davis
musician, artist

Mark Pinsky, president of Opportunity Finance Network, will coach attendees through a Thursday breakfast discussion intended to recall Wednesday's breakthroughs—ideas, discoveries, observations—and set the stage for the remainder of the conference.

The Art and Science of Innovation Tour

"Creativity is the ability to see relationships where none exist."

Thomas Disch
author, poet

Community development professionals may find there is much to learn from how artists and scientists process ideas and produce outcomes. What are they thinking? What are they making? What does history tell us? What about individual style and influences?

The Art and Science of Innovation Tour will be a four-hour mobile learning workshop that

“Just encouraging innovation is not enough. You need to initiate programs that show people how they can use creative techniques to come up with new solutions.”

Paul Sloane
consultant, author



The terrace next to the pool at the Chase Park Plaza.

will take us to important centers of creativity encompassing art, social enterprise, biotechnology and entrepreneurship. It is being presented with **The Pulitzer Foundation for the Arts** (www.pulitzerarts.org). Watch the *Exploring Innovation* web site (www.stlouisfed.org/community/innovation) for details.

Party by the Pool

"Ideas are like rabbits. You get a couple and learn how to handle them, and pretty soon you have a dozen."

John Steinbeck
author

On Thursday, break out of your box and talk about your ideas with colleagues during an early evening of food and entertainment on the terrace surrounding the Chase's beautiful outdoor pool. Then visit the surrounding neighborhood for evening activities and chatting.

Hospitality Room

"The problem is never how to get new, innovative thoughts into your mind, but how to get the old ones out. ... Make an empty space in any corner of your mind, and creativity will instantly fill it."

Dee Hock
founder, VISA credit card company

Creating hospitable space is important to building new relationships. The hospitality room will be open on Thursday and Friday of the conference. The room will provide an inviting space with continuous refreshments, conversation, resource tables and creative mind teasers, games and exercises.

Frankly Famous Failures

"Nothing encourages creativity like the chance to fall flat on one's face."

James D. Finley
author

What can we learn by looking frankly at some famous failures? Join us for an open discussion on some well-known community development projects that did not always produce the results desired. This session will illustrate how innovation is improved by learning from failure in community development.

Book Signing and Discussions

"Do not go where the path may lead, go instead where there is no path and leave a trail."

Ralph Waldo Emerson
author, poet

Get out of the hotel and cut a path to a neighborhood bookstore or coffee shop for a book signing and discussion. Paul C. Light, author of *Sustaining Innovation* and of *The Four Pillars of High Performance*, will be signing his books.

Participant Preparation

"One should never impose one's views on a problem; one should rather study it, and in time a solution will reveal itself."

Albert Einstein
physicist

Conference registrants will receive a letter of confirmation with additional ideas about preparing for *Exploring Innovation*. Advance reading materials will be available on the web site.

Key Leaders on the Journey



Sandra Braunstein

Sandy is director of the Division of Consumer and Community Affairs at the Board of Governors of the Federal Reserve System in Washington, D.C.
www.federalreserve.gov

Andrew Hargadon

Andy is the author of *How Breakthroughs Happen* and is assistant professor of management and director of technology management programs in the Graduate School of Management at the University of California-Davis.
<http://andrewhargadon.com/group.html>



Paul C. Light

A senior fellow at the Brookings Institution and professor of public service at New York University, Paul has written extensively on nonprofit innovation and performance.

www.brook.edu/scholars/plight.htm



Langdon Morris

Langdon runs Innovation Labs. He recently published *Permanent Innovation*, a book about making innovation a lasting part of the organization.

www.innovationlabs.com

Robert Weissbourd

Bob founded RW Ventures after working with Shorebank Corp. for years. He is widely known for his work in economic development issues and urban markets.

www.rw-ventures.com/about/staff.htm



Mark Pinsky

As president of Opportunity Finance Network, Mark is leading the development of the community development financial institution industry.

www.opportunityfinance.net



Keith Sawyer

Keith is professor of psychology and education at Washington University in St. Louis and an expert on the science of creativity and collaboration. He has a new book coming out in June 2007, titled *Group Genius*.

www.artsci.wustl.edu/~ksawyer



William Poole

Bill is president of the Federal Reserve Bank of St. Louis and a member of the Federal Open Market Committee.

www.stlouisfed.org

John Talmage

John recently became the chief executive officer of Social Compact, a leader in catalyzing business investment in urban neighborhoods. He has been working to develop partnerships and initiatives that advance urban market information systems.

www.socialcompact.org



Agenda

The final agenda will be posted on the web at www.stlouisfed.org/community/innovation.

Tuesday, May 1

The Expedition Begins (Plaza Room)
3:00 – 6:00 p.m. Registration, informal meet-and-greet

Wednesday, May 2

Preparing for Launch (Starlight Roof)
7:30 a.m. Registration and continental breakfast
8:30 a.m. Opening session with William Poole, president,
Federal Reserve Bank of St. Louis
9:00 a.m. “How Breakthroughs Happen”—framework plenary
with Andrew Hargadon, University of California-Davis
10:15 a.m. Break
10:30 a.m. Innovation Café with Innovation Labs
Noon Lunch

The View from Up Here

1:15 p.m. Activity/exercise with Keith Sawyer,
Washington University
2:15 p.m. “Innovation in Community Development Finance”
3:15 p.m. Innovation Café
5:00 p.m. Evening options on your own

Thursday, May 3

- Flying Higher** (Starlight Roof)
7:30 a.m. "Breakfast with Mark." Developing concepts: summation
and synopsis of Wednesday, with Mark Pinsky
9:15 a.m. Break
9:30 a.m. Applications—choose several smaller group breakout sessions
Noon..... Lunch—"Innovation in the Nation."
Sandy Braunstein, John Talmage and Robert Weissbourd
1:00 p.m. Applications—choose several smaller group breakout sessions,
including the Art and Science of Innovation Tour
5:00 p.m. Party by the Pool
7:30 p.m. Book signing and discussion

Friday, May 4

- Going the Distance** (Conference Center, Lower Level, Park Plaza)
7:30 a.m. Continental breakfast
9:00 a.m. Applications—choose several smaller group breakout sessions
Noon..... Lunch plenary with Paul C. Light:
"The Four Pillars of High Performance"
2:00 p.m. Conference closes

Your Hotel and Host City



The Chase Park Plaza Hotel is a newly renovated, 1920s-era historic hotel located on the edge of Forest Park in St. Louis' Central West End neighborhood. Amenities of this luxury hotel include a five-screen cinema; five restaurants; reciprocal golfing privileges for guests at four area courses; a salon and spa; and a fitness center with sauna, wireless entertainment system and juice bar.

Reservations

A limited number of rooms have been reserved at a rate of \$129 per night. Reservations for these rooms must be made by April 2. However, because the hotel is popular with travelers, *we strongly urge you to make reservations earlier*. Please ask for the Federal Reserve Bank conference rate when you contact the hotel at www.chaseparkplaza.com or 1-877-587-2427.

Ground transportation

For details about ground transportation options, see the Ground Transportation tab on the Lambert International Airport web site: www.lambert-stlouis.com.

Taxicabs—approximate rate to the Chase from the airport is \$35.

MetroLink—The Chase hotel is five blocks from the Central West End MetroLink station. The price one-way from Lambert Airport is \$3.50.

The Central West End

While many city neighborhoods in St. Louis and elsewhere in the United States are struggling with a decline in population, commerce and appearance, the Central West End is reaping the benefits of a renaissance. Property values continue to increase dramatically, and new residential units—including the rehabilitation of historic single- and multi-family dwellings and the conversion of commercial buildings into condos—are seemingly on every block. At present, more than \$1 billion has been invested in building projects in the Central West End.

The neighborhood encompasses Forest Park, the site of the 1904 World's Fair; the St. Louis Art Museum; the MUNY, the nation's oldest and largest outdoor theater; the world-renowned St. Louis Zoo; the St. Louis Science Center; the Missouri Historical Society (history museum); and the magnificent Cathedral Basilica of St. Louis.

Shops, restaurants, sidewalk cafes, night-spots, bookstores and coffee shops are an easy walk from the Chase Park Plaza. The neighbor-

hood web site has a photo tour and a plan for a walking tour. For more information, visit www.centralwestend.org.

General information and registration

Cynthia Davis of the St. Louis Fed, 314-444-8761

Dress

Business casual dress is encouraged.

Staying over the weekend

The Chase Park Plaza is offering the conference rate to attendees who would like to extend their stay over the weekend. Most of the cultural institutions and attractions in Forest Park, including the museums and zoo, are free.

Attractions

Forest Park <http://stlouis.missouri.org/citygov/parks/forestpark>

The Cathedral Basilica of St. Louis
www.cathedralstl.org

St. Louis Cardinals at Busch Ballpark
<http://stlouis.cardinals.mlb.com>

For a complete list of attractions, visit www.explorestlouis.com and www.slfpc.com



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REGISTRATION FORM

Exploring Innovation: A Conference on Community Development Finance May 2-4, 2007 | Chase Park Plaza | 212 N. Kingshighway | St. Louis, MO 63108

Use this form if you want to pay by check. If you want to use a credit card, you must register online at www.stlouisfed.org/community/innovation.

First Name _____ Last Name _____

Title _____

Organization _____

Address _____

City _____ State _____ ZIP _____

Country _____

Telephone _____ Fax _____

E-mail _____

Special dietary or physical access needs: _____

Conference Registration Fees:

Early bird (register by March 29) **\$275** | Regular fee (March 30 to May 1) **\$350** | At the door **\$425**

I have enclosed my check in the amount of \$_____. (Make check out to the Federal Reserve Bank of St. Louis.)

Art and Science of Innovation Tour (No charge, but please register in advance.)

I will take the tour.

I am representing a:

nonprofit, community-based organization financial institution public office

university/college/institute corporation other _____

government agency foundation _____

If you have questions, please contact Cynthia Davis at 314-444-8761 or at communityaffairs@stls.frb.org.

Mail this registration form with your check to:

Cynthia Davis, Community Affairs
Federal Reserve Bank of St. Louis | P.O. Box 442 | St. Louis, MO 63166

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Ready for New Ideas?



So are we. Join us in St. Louis May 2-4 for
**Exploring Innovation: A Conference
on Community Development Finance.**