

This paper explores the co-creational collaboration between academics, graduates/post-graduates and small business owner-managers when working together on knowledge-sharing projects (KTPs and K4Bs). The study uses six previous business school and small business collaboration projects to explore the life cycle of these temporal Communities of Practice (CoP) as effective means to share knowledge and expertise. Knowledge and skills are the new currency of increasingly informal knowledge management structures (networks, open innovation communities). The stakeholders in co-creating value through capturing, analysing and disseminating new knowledge and experience are the business managers, academics and new employed graduates. These special Community of Practices (sCoP) have their own life cycle of creation, growth and maturity/destruction, this is the focus of this particular study.

The research takes a case study approach, using project meetings, interviews and other documentary data to capture the events, actions and changes of attitudes/behaviours allied to the new community's project goals and objectives (KTPs and K4Bs). The preliminary findings indicate a significant change in the level of trust and identity with the new community's shared vision and values. Some of the projects quickly move into a value creation phase by which both 'quick wins' and medium term actions generate financial & non-financial business value. Benefits for the associates to enhance their professional skills and for the academics to apply to their teaching practice are evident.

Previous research highlights the importance of reflective learning in Communities of Practice (CoP) to strengthen the level of identity and trust, and to move more quickly onto co-creating value for all the community partners. The study also highlights the importance of getting commitment of the small business owner manager to all phases of the CoP life-cycle, most often commitment drops off in the latter phases. With the increasing importance of the SME sector in contributing to the overall UK economy, it is important to understand how business school's can be more effect in their support. This study, and ongoing research into the effectiveness of collaborative Communities of Practice, is paramount.

#### Keywords

Innovation, Collaborative Projects, Communities of Practice, Knowledge-sharing, Action Learning