Crowdsourcing for Innovation

BUSINESS GROWTH STRATEGIES COLLECTION

1 Week Experience

Innovation was once the province of small teams of experts within an organization. But in an age when information-sharing is rapid and widespread, and labor markets are fluid, the best brain power at any given moment may lie outside the organization. Modern leaders know how to tap into that brainpower to solve challenges and develop a culture of continuous innovation.

Crowdsourcing means reaching outside of the organization to mine critical expertise, input, or even labor, from other organizations or customers themselves. Using illustrative case examples, Professor Yu introduces common crowdsourcing models that leaders can adapt to their own context to generate innovative ideas and creative solutions.

Estimated Time Commitment: 2.5–3 hours
Faculty Video Lectures: 30 Minutes
Create Action Plan: 75-90 Minutes
Interactive Activities: 45-60 Minutes

Key Learnings

- Traditional vs. "Open" Innovation
- Modularity: Breaking Complex Problems Down
- Creating Instant Feedback
- Motivating Participation
- Common Crowdsourcing Models

Assignment Details: Action Plan

- Identify an area of activity within your organization that would benefit from crowdsourcing
- Plan your crowdsourcing approach to enable rapid innovation in that area

Faculty Director: Howard Yu

HOWARD YU

Howard Yu is the LEGO® Professor of Strategic Management & Innovation at IMD. He is an award winning author, and in 2015, he was selected by Poets&Quants as one of "The World's Top 40 Business Professors Under 40." He also delivers customized training programs at IMD for major global companies in Asia and Europe such as TravelSky, Temasek, ASML, Daimler, Bosch, Electrolux, LEGO, Sanofi, and Novartis.