

USING OPEN INNOVATION TO TACKLE OUR GRANDEST CHALLENGES

Christopher Frangione is an innovation advisor who helps organizations leverage open innovation, exponential technologies, and the crowd. Chris has led innovation engagements and workshops throughout the world for private organizations, NGOs, the European Commission, and the U.S. government, and has testified on crowdsourced innovation in front of both the House and the Senate in the U.S. Congress. **He** serves on the board of the Barbara Bush Foundation for Family Literacy, where he also was the Interim CEO. He is a Senior Advisor at the National Geographic Society, an advisor at NASA, and a Distinguished Fellow at The Stimson Center where he also serves as the Founding Co-Chair of the Loomis Innovation Council. Chris served as the Vice President of Prize Development and Execution at the XPRIZE Foundation where he oversaw the department that designed and operated XPRIZE's incentivized innovation competitions. He was a regular educator and workshop leader at Singularity University's Innovation Partnership Program. Prior to joining XPRIZE, Chris ran the market assessment practice at a boutique management consulting firm where he consulted on all issues related to internal and external strategy.

Chris received his Bachelor of Arts in Environmental Policy from Colby College and Master of Business Administration and Master of Environmental Management from Duke University. Chris is based in New Jersey.

ABSTRACT

Besides just harnessing the innovation that can help solve the problem, we need to engage the public so that they do their part—whether that be making simple lifestyle changes, using their purchasing power to demand the solutions are successful in the market, or even contributing to the portfolio of solutions by creating their own.

Environmental challenges are vast, and significant investment is needed to develop and implement a portfolio of solutions. Currently, the market is just not investing enough in these solutions because it has not been required or incentivized to deal with the impact of the problems it creates. With a lack of serious interest from the market to make a change, other organizations need to step in to:

- 1) Make the world aware of the problem so the market may be forced or may choose to act, and
- 2) Provide the seed funding to incentivize the development of solutions and get them to market.

No single organization or group of organizations could provide the capital necessary to solve the entire problem. Organizations need to leverage their limited resources – time and money – to have the biggest impact on environmental problems by incentivizing global innovation.

But, when facing innovation challenges such as these, the natural tendency is to look to the known players to come up with creative solutions. But in a world of exponentially growing problems, our traditional problem-solving methodologies are not enough.

This talk will focus on using incentive challenges as one tool to spur innovation to solve our environmental challenges by using the power of the global crowd. This talk will share the history of prizes, prize theory, what makes a good prize, and a few case studies.



OCTOBER 4TH
10:45 AM - 12:00 PM

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