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Using Open Innovation to Tackle Our Grandest Challenges

When tackling complex and global environmental issues, we need a portfolio of solutions – there will not be any single silver bullet. To do that, we need ideas from individuals and organizations with diverse backgrounds who:

- Come from different industries, because these problems touch all industries;
- Understand different cultural contexts, because these problems impact all global citizens (some more than others); and
- Offer a variety of approaches.

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:

- Make the world aware of the problem so the market may be forced or may choose to act, and
- 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.

The democratization of technology is letting anyone, from anywhere, regardless of education or past experiences, solve major challenges using inexpensive and widely available exponential technologies. More than four billion new minds will come online in the next five years. No matter who you are, the smartest people in the world will likely never work for you. So how do you harness the crowds to tap into this cognitive surplus to solve major challenges? How can you identify ideas that are 10x bigger versus just 10% better?

The prize model is one tool to incentivize the crowd with prizes to solve challenges. Instead of finding that mythical needle in the haystack, the prize model lets it find you. This leads to a highly efficient innovation framework that results in a large number of previously unpredicted and creative solutions.

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.

About Christopher Frangione

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.

Chris 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.