



Crowdfunding as an innovation selection tool

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Logo
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Crowdfunding is an increasingly popular way of raising money for innovative ideas – you can see some examples here:

<https://www.kickstarter.com/>

<https://www.indiegogo.com/>

<https://www.crowdfunder.co.uk/>

But it also offers a different approach to selecting early stage ideas – it uses the principle of a market to test whether there is support or interest. And it can often contribute additional ideas to refine the innovation through the feedback and comments people submit.

Take a look at some innovation proposals on offer on these and other crowdfunding websites. How far do you think they offer a useful tool to help the challenge of innovation selection? What are their strengths and weaknesses in doing this? Could such a model be used inside an organization as a way of complementing their existing selection approaches?

Write a short report describing your research and setting out your conclusions