Housekeeping rules

- Ask your questions in the Q&A section

- Questions will be answered at the end

- Recording and slides will be shared

- Get ready for the **pop-up quizzes**!

Your host

Aurelie Wen

CEO for APAC

Agorize

2,000 open innovation challenges organized

5 million innovators in our community

300 corporate clients

EPISODE 3

7 typical mistakes when running an open innovation challenge,

and

7 ways to fix them

agorize

Fix #1 Choose your problem statement wisely
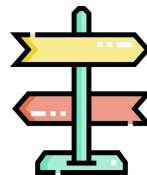
✅ Do:

- Ask yourself:
    - **Objectives** of this challenge?
    - **Target audience**?
    - My company's **pain points**?

- Be **end-user-centric**

- **Open inspiring** problem statement

❌ Don't:

- Launch a challenge for the sake of it

- **Only think** from your company's perspective

- **Not involve** your businesses

EPISODE 3

Fix #2   Structure your challenge

✅ Do:

- Structure your challenge with **stages**

- Give **enough time** for the participants

- Have a **funnel** approach

❌ Don't:

- Figure out the rules as you go
    - **Judging criteria**
    - **Deliverables**
    - **IP**

- Block participants over **one/ several days**

- Have a **tunnel** approach

agorize

Fix #3   Convert, convert, convert
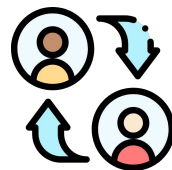
✅ **Do:**

- Realize that your target audience is **bombarded**

- Have **2 different budgets** for:
  - Sign-ups
  - Conversions

- Set **realistic** KPIs

❌ **Don't:**

- **Only rely** on your brand

- **Over-invest** in promotion and **under-invest** in conversion

- Think that big numbers are **necessarily** good

EPISODE 3

Quiz Time!

Question #4

Which is better?

A. **High barrier** to entry, **fewer** applications

B. **Low barrier** to entry, **lots of** applications

Answer on slide 22!

EPISODE 3

Fix #4   Be less picky in the beginning

✔️ Do:

- **Be open** to all kinds of profiles

- Accept participants **from everywhere**

- Ask for **small** deliverables at first

❌ Don't:

- Set **unrealistic** requirements

- Limit the **geographical area** too much

- Ask for **complex** deliverables right from the start

EPISODE 3

agorize

Fix #5   Have a balanced pool of judges & mentors

✅ Do:

- Gather judges from the **C-suite**

- **Be specific** about your expectations towards mentors

- Strike a balance between those profiles:
  - **Dreamers**
  - **Realists**
  - **Analysts**

❌ Don't:

- **Underestimate the appeal** of C-suite judges and mentors

- **Neglect** to **facilitate interactions** between mentors and teams

- **Overlook diversity** in the judges and mentors profiles

EPISODE 3

Fix #6   Your prize attracts your tribe

✅ Do:

- Choose the prize depending on your **objectives**
  - Cash
  - In-kind
  - Proof of Concept
  - Partnership, contract

- Understand that prizes strongly influence **the type of participants** who will join

- **Be generous**

❌ Don't:

- **Blindly copy** what other companies offer

- Use terms such as **"potential"** or **"possible"**

- Offer cash prizes **below 10,000 USD** for tech-focused challenges

Fix #7   Stress the learning XP for more diversity
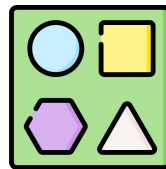
✅ Do:

- Promote the **learning dimension** of your challenge

- Provide **learning content:**
  - Industry insights
  - Datasets
  - Tech-related trainings

- Include **diversity-related criteria:**
  - Judging criteria
  - Team composition
  - Problem statement

❌ Don't:

- Make it all about the **competition**

- Forget to showcase **what's in it** for all participants

- Underestimate **how representation matters** -- visuals, pictures, etc.

EPISODE 3

To conclude

1. Choose an **inspiring** problem statement.

2. Structure your challenge in a **funnel** and give enough time.

3. **Convert, convert, convert.**

4. Set **low barriers** to entry and increase difficulty gradually.

5. Have a **well-balanced** VIP pool of judges and mentors.

6. Be **generous** and straightforward with the prizes.

7. Promote the **learning aspect** of your challenge for more **diversity**.

Pop quiz answers

1. B
2. Both are correct!
3. B
4. Both are correct!
5. A
6. B
7. Both are correct!

Q&A

Aurelie Wen

CEO of APAC, Agorize

aurelie@agorize.com

https://get.agorize.com

Connect with me
on Linkedin!

**Webinar Series
REPLAY: EPISODE 1**

**Webinar Series
REPLAY: EPISODE 2**

Resources

[Open Innovation: The
Good, The Bad, and
the Ugly](link)

[The Open Innovation
Paradox](link)

[Ebooks, Whitepapers,
Webinars and many
more!](link)

EPISODE 3

Appendix

agorize

Problem statements that worked

- Redesign the customer experience within and outside of the store.

- Imagine the sustainable city of the future by optimizing residents'
  well-being.

- Let's create the ultimate gaming experience in the vehicle of the future.

- Reimagine the passenger experience by bringing the airport in the city
  and the city in the airport.

Suggested timeline: 8 **weeks** | 3 **stages**

1 **Online Voting** **2** **Online Voting** **3**

Application → **Mentoring** → **Final Event**

4 weeks	3 weeks	2 hours to ½ day

- Participants **form teams**
- They collaborate **online**
- They submit a **5-slider** that summarizes their solution

- **Mentors** are assigned to teams
- They provide **coaching and feedback** to the teams
- The teams submit a **15-slider** with more details about their solution

- **Online Demo Day**
- **Finalist teams** pitch their solutions online
- Attendees **vote online**
- The **winning teams** are announced

EPISODE 3

Agorize is the leading platform for **open innovation challenges**.

We connect organizations with a global community of **5 million innovators**.

Because the best ideas can come from **anywhere**.

agorize

Who are we?

agorize

10
years of experience

2,000+
challenges hosted

6
Offices
Paris – Stuttgart – Montréal
Hong Kong – Singapore- Tokyo

100+
employees

5 million
innovators

€17 million
funding since 2011

Our part

Network

- Participant sourcing (students, startups, general public)
- Re-Engagement of past Agorize Winners, innovators
- Promotional material, social outreach

Platform

- Building a platform to promote the challenge
- Integrated backend for corporate mentoring and interaction with participants

Program guidance & support

- Challenge management: teams, organisation support and follow-up
- Awards ceremony: event, logistic, prize management
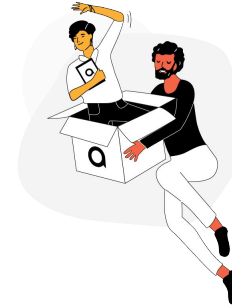
agorize

A unique network of 5 million innovators

3,000,000 STUDENTS
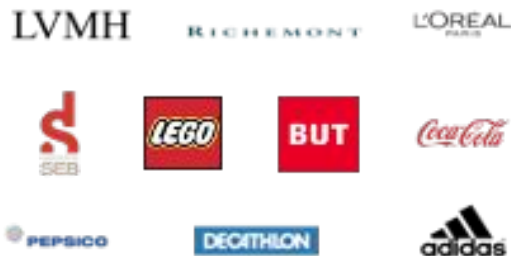
1,000,000 DEVELOPERS

300,000 STARTUPS

800,000 EMPLOYEES
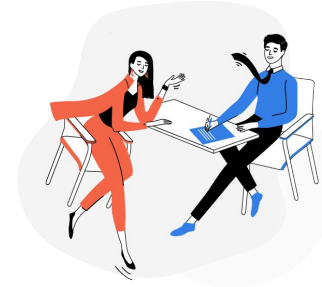
agorize

300 corporate clients

Industry

ABB · MBDA · Schneider Electric · SKF · Valeo · Atos · THALES · PHILIPS

Retail, FMCG

LVMH · RICHEMONT · L'ORÉAL PARIS · SEB · LEGO · BUT · Coca-Cola · PEPSICO · DECATHLON · adidas

Tech

aws · Microsoft · WiX · here · ERICSSON · OnePlus

Mobility

AIRBUS · SNCF · SINGAPORE AIRLINES · Volkswagen · Mercedes-Benz · GROUPE ADP

Energy

EDF · TOTAL · Rte · VEOLIA

Services

eToro · CREADEV · ACCOR

Real Estate, Construction

gecina · BNP Paribas Real Estate · ALTAREA COGEDIM · CEETRUS · VINCI · SAINT-GOBAIN

Banking & Insurance

Groupama · ALD Automotive · CNP Assurances · Allianz · AXA · AVIVA
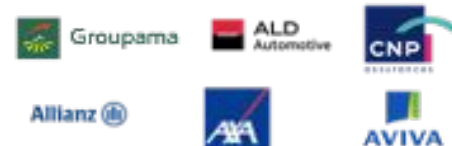
Institutions & Non-for-profits

MÉDECINS SANS FRONTIÈRES · pole-emploi.fr · Roissy Pays de France · bpifrance · AMBASSADE DES ÉTATS-UNIS D'AMÉRIQUE · enactus · UNITC · LA POSTE · STARTUP SG · LE FRENCH TECH

Media, Resort, Telcos

PSG · Deutsche Telekom · CBC Radio-Canada · ClubMed · WARNER MUSIC GROUP · Le Monde

agorize
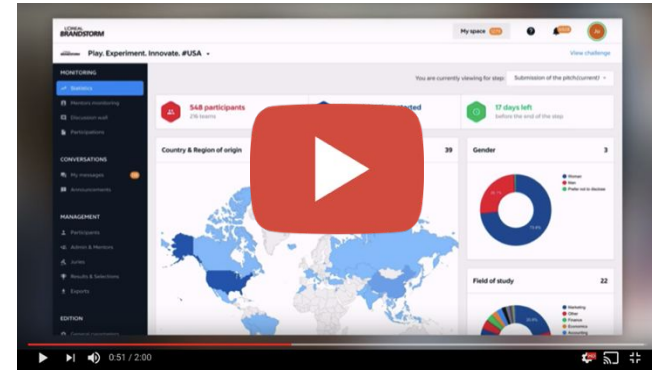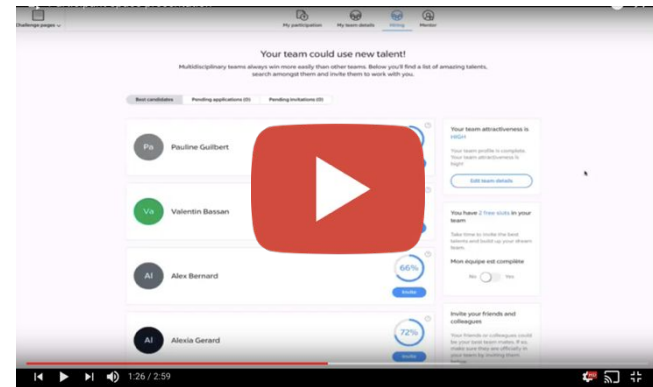
Platform

More info on our platform HERE

Watch the Agorize admin interface HERE

Watch the Agorize participant interface HERE

https://get.agorize.com
asiamarketing@agorize.com