



OPEN INNOVATION

Crowdsourcing, crowdfunding, open innovation: The new possibilities offered by networking inspire new innovations. However, the power of the masses is also a new financing opportunity for innovative startup companies. By Roswitha Jauk

In March 2013, Conda, Austria's second crowdfunding platform was launched. (The first one, 1000x1000.at, was started by Graz local Reinhard Willfort in 2012.) One of the projects presented on Conda with the goal of finding investors is about a self-sufficient caravan. Because of its size and appearance, the inventor Chris-

tian Frantal calls it "Wohnwagon". The green caravan measures 25 square metres, is entirely made from recycled and environmentally-friendly materials, and completely self-sufficient in the sense that it generates the electricity it requires with photovoltaic foil and in other ways. Crowdfunding offers an online platform

that allows investors to provide funding for various projects in (usually) small amounts between €100 and €3,000. Since particularly this initial budget can be a major obstacle for new projects, crowdfunding really makes a difference. "If the bank can't help, the crowds may provide a solution," summarises the researcher Reinhard Willfort. However, this doesn't mean that crowdfunding cannot be combined with bank's business models. "In addition to start-up capital, crowdfunding provides another valuable service: feedback from the crowds on whether or not

Interview



“In a knowledge-based economy, it is important to connect the creativity of many individuals.”

AVL is gathering its employees' knowledge and East Styria is asking its "friends" about suggestions regarding the future of the region. In both cases, platforms are used that enable many individuals to connect with one another, discuss new ideas etc. without having to worry about time or physical constraints.

Yes, information technology provides us with the tools for entirely new possibilities in the areas of idea and innovation management. At the same time, the act of participating and contributing has become a new aspect of our culture. People are motivated to contribute when they feel like they can actually make a difference, and when there is feedback and a lack of hierarchy.

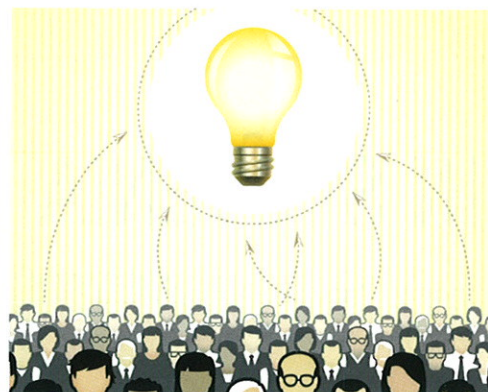
One more question on the creativity of individual people. When is a person creative?

The University of Graz conducted a few research studies on this topic. They all indicated that focused thinking is counterproductive. Creativity happens when several parts of a person's brain are active simultaneously. This is especially true when you relax and the brain is in some sort of idle state. At this moment, a connection can be established between two things that hadn't been connected before. One tends to be innovative, creative or original when the part of the brain used for evaluating slows down. So basically: solving problems means letting go of problems. Once you stop focusing on something, your brain allows you to make new connections. This can, for example, be accomplished while going for a run but also with humour and fun or when people spread enthusiasm during digital brainstorm sessions.

Dr. Reinhard Willfort is the CEO of ISN - Innovation Service Network GmbH, a company that develops tools for idea management and open innovation. www.innovation.at



AVL List's daughter company AVL Ditef is all about innovation: The R&D ratio of this manufacturer of diagnostics technology and emission testing systems for automobiles amounts to 18%.



Creating a network of knowledge, experience and ideas: The path to innovation often depends on IT

they find your idea appealing. And if they do, you may have an easier time next time you talk to the bank,” explains Willfort. Six projects, 660 investors and €6,781,541 of risk capital are currently available on his platform 1000x1000.at, whose goal it is to foster a culture of innovation. Two of the projects were started by Styrians. The young company Woodero, which is located in Fohnsdorf, produces high-quality wooden packaging that provides various additional uses. The packaging is suitable for all types of products and includes a stylish case made from cherry or

walnut wood for iPads. The handcrafted wooden case with the smooth, rounded design offers 6 features and perfect protection for the iPad. Because it is not only practical but absolutely beautiful, the item is in such high demand that the four-man-company is striving to expand its production and has first plans of opening a branch in the USA. This was made possible by 1000x1000.at, where investors provided more than €30,000 within just two weeks. Truly innovative companies take advantage of the power of networking and the

opportunity to receive input from employees as well as partners, suppliers and customers. This concept is referred to as "open innovation" or "crowdsourcing". For instance, AVL List, one of the biggest companies for the development of powertrain systems, combustion engines, and instrumentation and test systems, has organised the initiative "AVL Great Ideas" for the second time this year. The reason behind this initiative are the many changes currently faced by the automobile industry and, as a consequence, also by this company located in Graz, which strives to develop not just engines but the entire powertrain. AVL's portfolio includes not only the combustion engine but also the electric engine, transmission, battery and the control of the overall system. One of the most important requirements for sustainable innovations is a significant and yet economically viable reduction in emissions – especially in CO₂. In the global competition for technological

leadership, innovation management is branching out in new directions. So in the search for new solutions, AVL List started looking beyond the Research and Development department. An online crowdsourcing tool (which was developed by the Graz company Neurovation GmbH) allows more than 6,300 employees including many high-level experts located at 45 branches around the globe to connect and share their thoughts and ideas. The Austrian e-mobility alliance "Austria

Mobile Power" also applies the principle of using web-based innovation tools for pooling the knowledge of many. In their case, 35 companies share their know-how in the fields of automotive engineering, infrastructure, energy and much more. The goal is to overcome challenges that require combined efforts. The objectives are combining the energy and traffic systems, finding more attractive alternatives to conventional vehicles, and making mobility more environmentally-friendly.



Woodero: a beautiful new case for your iPad

SUCCESSFUL IN SLOVENIA

In 2000, the Austrian-Slovenian Chamber of Commerce (ÖSHK) was founded in an effort to strengthen the trade relations between the two nations.

One of the main reasons for founding this new organisation was the rapidly increasing foreign trade between Austria and Slovenia. This development made it clear that a central meeting place and source of information was needed for Austrian and Slovenian entrepreneurs.

Today, the ÖSHK has 423 members and is able to illustrate every day that the valuable services provided are still in high demand. There is plenty of business activity between the two countries. After all, Slovenia is one of Austria's most important trade partners inside the EU.

Are you thinking about doing business in Slovenia? The experts at ÖSHK are happy to help! The services provided include:

- Database/address lists
- Direct marketing
- Trade references, commercial register reports, annual reports of incorporated companies
- Assistance with finding business partners
- Cooperation events
- Organisation of company visits and delegations
- Events such as seminars, presentations, media conferences etc.
- Support in legal, tax-related, financial and other matters
- Assistance finding interpreters
- Support at fairs
- Marketplace (online presentation) and much more



Your personal contact: Richarda Kölbl, Secretary General of ÖSHK



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