Limitations of open innovation
The problem with the wisdom of the crowds
Know-how intense industries in High-Tech represent the main part of global economic growth. In a highly competitive market, over CHF 1’000 billion are invested into innovation and research departments of companies and universities all over the world. Referring to more than 100 social network platforms in the internet, online users can ask questions, buy organized brainstorming and collect ideas. However, most idea and open innovation platforms suffer from the same weaknesses:
• Low quality of solutions
• Unclear differentiation to existing expert portals, wikis and search engines
• Unclear terms on intellectual property (IP)
• Time-consuming selection processes

Access to talent know-how
Talent know-how has an economic value
Starmind is an exclusive online know-how marketplace uniting several thousand talents. Initially designed to accelerate research at the Artificial Intelligence Laboratory at University of Zurich, selected partners can now post science and business relevant questions from a wide range of fields. Financial rewards between € 10.- and € 5 000.- need to be defined, reserved to be paid out for excellent solutions only. Talents then compete to find solutions quickly, as first solutions have a higher chance to be looked at. Usually one or two solutions completely solve a problem. The IP is fully transferred to the question poser when the financial reward is paid out, while solutions are only visible to him. If the network was not able to resolve a challenge within a certain time, new talents are screened for by the community. Starmind charges a 10% facilitation fee for each bought solution.

Starmind, founded in 2008 and turned into an incorporation in 2010, introduces a new business model that allows a new way of trading know-how. Learn more on: www.starmind.com