

General Electric

Ecomagination Challenge: Powering the Grid

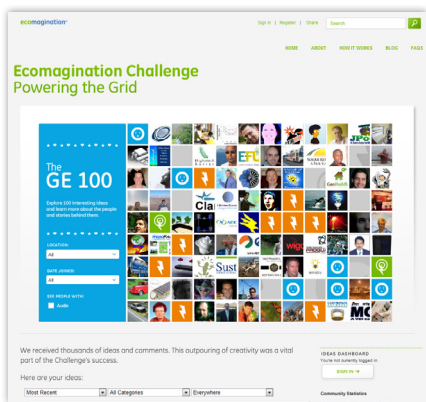
- **Crowdsource** ideas for new smart grid technologies
- **Fund** and develop the top proposals
- **Collaborate** with small businesses around the world



With over 70,000 participants from over 150 countries, the GE Ecomagination Challenge is the world's largest open innovation contest to date and marks a quantum leap in collaborative innovation. In just 90 days, the initiative collected almost 4,000 ideas and connected GE with the brightest entrepreneurs worldwide to find and fund the best new smart grid technologies with \$200 million of investment capital.

The Challenge

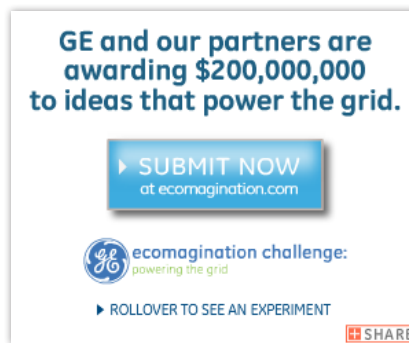
Ranked the world's second largest business by Forbes and with revenues of \$157 billion, GE is a giant global conglomerate with immense resources that is constantly searching for new areas of opportunity. In 2005, GE's CEO Jeffery Immelt launched Ecomagination, a corporate initiative to develop new power grid technologies, a market estimated at \$200 billion over the next decade.



Committed to invest \$10 billion into Ecomagination from 2010 to 2015, GE realized that the program's success would be critically tied to quickly leveraging knowledge and ideas beyond the company walls and to collaborate with small businesses around the planet.

The Solution

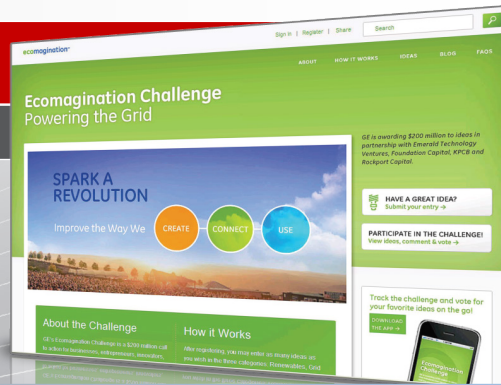
At a large launch event on July 13, 2010, GE announced the Ecomagination Challenge, a global open contest that called for updates to the existing power grid through 21st century technologies.



Together with top venture capital firms Emerald Technology Ventures, Foundation Capital, Kleiner Perkins Caufield & Byers, and Rockport Capital, GE committed \$200 million to help entrepreneurs from anywhere in the world develop their ideas and bring them to market. \$100,000 awards were offered for each of five winning ideas along with the potential to partner with GE or its VC partners.

GE selected Brightidea's cloud-based social innovation management solution as online platform for the contest. Built on Brightidea's WebStorm software, the Ecomagination Challenge website offered visitors a dynamic, friendly user-experience with dozens of ways to participate and stay informed. GE fully leveraged the capabilities of the Brightidea software including:

- Idea Submission by Individuals or Teams, Voting and Collaboration
- Public and Private Submission Fields
- Integrations with Google Maps and a data visualization application



Industry

- Renewable Energy

Challenges

- Find the best new solution for the next generation power grid

Solution

- Largest-Ever Open Innovation Challenge
- Sponsored by GE & VC partners
- Powered by Brightidea's Technology

Benefits

- 3,800+ ideas, 81,000+ comments, 120,000+ votes
- 70,000 participants from around the globe
- 12 projects funded with \$55 million

“We think this opportunity as a big company to work with small companies is only going to help us grow faster.”

JEFFREY IMMELT
Chairman of GE

- Mobile iPhone App
- Share and Promote Ideas on Facebook, Twitter, and YouTube



Throughout the challenge, web and print ads, radio commercials and frequent press coverage drove traffic to the website. Meanwhile, GE prominently featured the challenge on its homepage and reported on developments in a dedicated blog. Custom features, like a data visualization app and an interactive leaderboard of the top 100 ideas, provided visibility into the best and brightest ideas.

User votes determined the community's most popular proposals on the challenge website. At the same time, ideas were routed to subject matter experts at GE and its partner VC firms for quick but thorough evaluation and further development. Brightidea's Switchboard software was used to streamline and accelerate this process. Finally, a panel of judges—Chris Anderson, Editor-in-Chief of Wired Magazine, Bob Gilligan, VP of Energy Services/Digital Energy at GE, and Mark Little, Senior VP and Director of GE Global Research—would determine the final winners.

Steve Vassallo, general partner with Foundation Capital said: "I've never seen that many ideas processed with such due diligence as in this event."

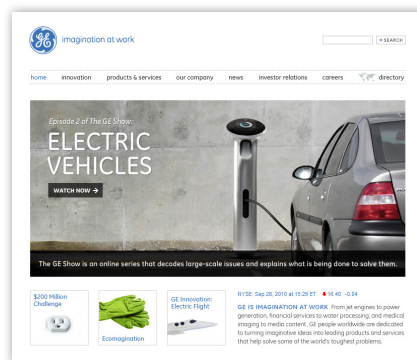
Results

By the end of the 10-week challenge, the site garnered 70,000 users from over 150 countries, contributing 3,844 ideas and 80,000 comments and casting over 120,000 votes. Even after the official close of the contest, enthused participants continued to submit

ideas, proving that GE's goal of creating a global Ecomagination community was achieved.

GE and its partners impressed with their flawless execution of the initiative and by delivering on and beyond their promises. In a press event on November 16th, GE announced the winners of the Ecomagination challenge: twelve projects were selected to partner with GE and receive funds totaling \$55 million. In addition, the contest's most voted on submission received a \$50,000 award.

But GE also went beyond the \$200 million already pledged by granting \$100,000 each for five promising products ideas in the early-concept development phase. And as 15% of submissions in the challenge came from students, GE promised to invest \$10 million a year in academic partnerships to promote technological advancement through education.



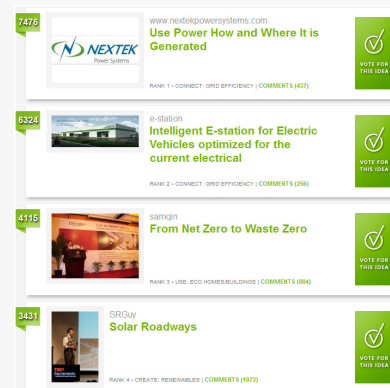
For GE, the Ecomagination Challenge underscored the viability of new models for sourcing and funding ideas. The company will continue to address business opportunities through open innovation.

"We like the power of ideas brought forward," CEO Immelt said. "We think this opportunity as a big company to work with small companies is only going to help us grow faster."

"We can make our power grids smarter and more efficient, using the power of collaboration, open access and a hugely expanded range of entrepreneurs. The Challenge was designed to accelerate this, and show that good ideas can come from anywhere."

CHRIS ANDERSON

Editor-in-Chief of WIRED Magazine



Ideas submitted for the Ecomagination Challenge

For an online demo and more information contact Brightidea today at +1-415-814-1387
<http://www.brightidea.com>