Nesta

INTRODUCTION TO INNOVATION

Bringing great ideas to life

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Nesta

An innovation charity with a mission to help people and organisations bring great ideas to life.

Finance

Research & Publications

Events & Convening

Open Workshop
Building skills for innovation

Skills

The Lab : Funding, support and influencing.

PEOPLE POWERED HEALTH

DIGITAL ARTS R&D

GIVING & SOCIAL ACTION

RETHINKING PARKS

DIGITAL MAKING

INNOVATION IN JOBS

CREATIVE COUNCILS

AGEING

HYPER LOCAL MEDIA

CHALLENGE PRIZES

The same solutions just wont do…

Ageing Supporters
Giving has plateaued
Rising Demand
Financial Cuts

Ageing Population
A Changing Climate
Growing Inequality

"Our ambition is to stimulate a step change in giving... to give better support to the trailblazers and innovators."

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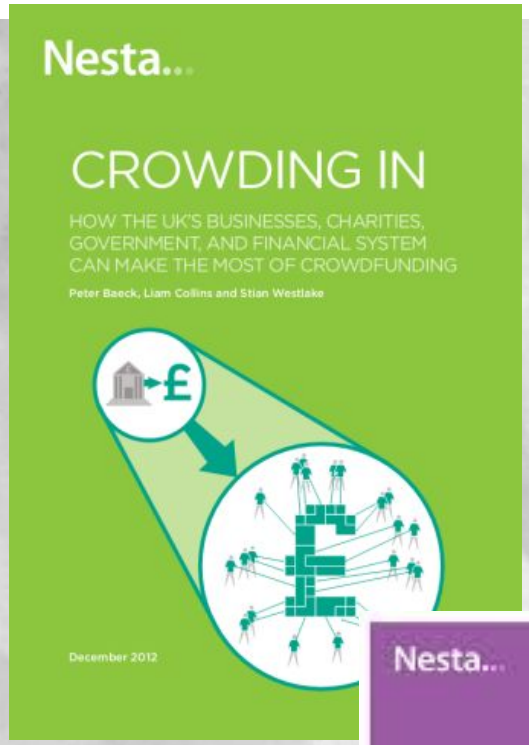
CabinetOffice



1. *Tapping networks*
2. *Testing ideas*
3. *Taking risks*

…Innovation?

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CabinetOffice

Impact!

Innovation.

Finding AND applying good ideas

(fail, amend, reapply…)

(fail, amend, reapply…)

(fail, amend, reapply…)

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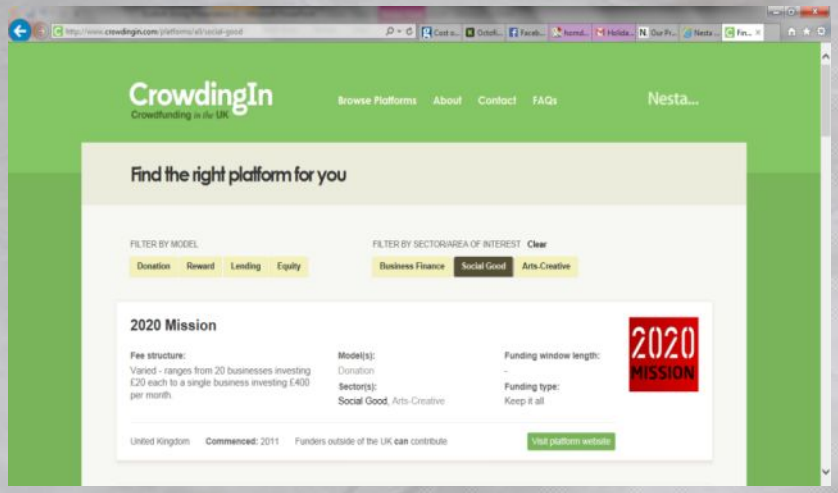


Crowdfunder.co.uk
Community Campaigns

Yimby
Hyper Local Community Projects

Solar Schools
Renewable energy for schools

Buzzbnk
Loans, social enterprise

Do you know how it works?

Know someone who has crowdfunded?

Received a ‘reward’?

Crowdfunding

Donated to a crowdfunding campaign?

Run a crowdfunding campaign?

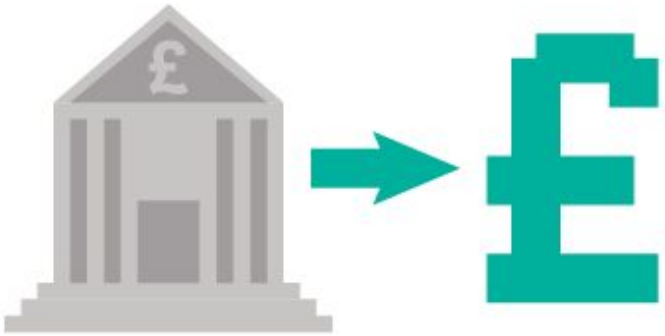
Understand the different types of crowdfunding

Are you considering starting a crowdfunding campaign?

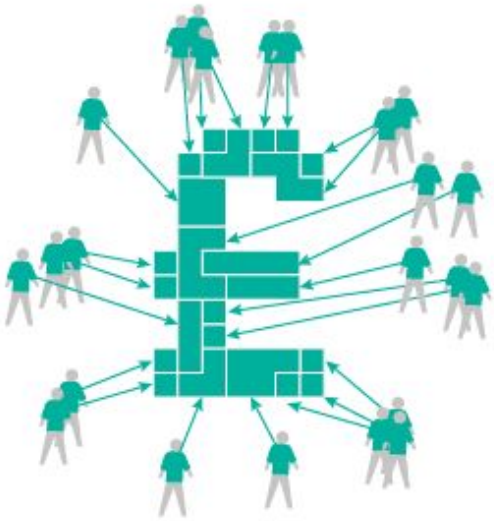
Crowdfunding is nothing

What is it?

TRADITIONAL FUNDING
Large amounts from one,
or a few, sources



CROWDFUNDING
Many small sums from
a large group of individuals



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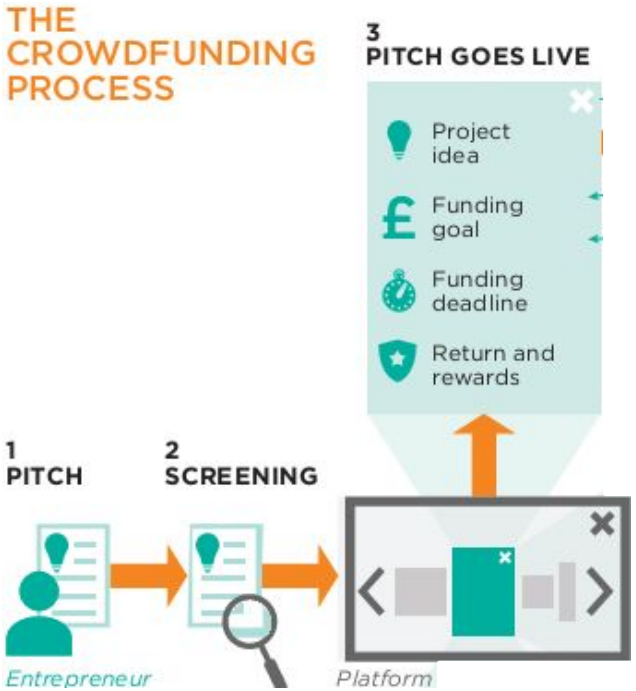
The rise of the platforms

How does it work?



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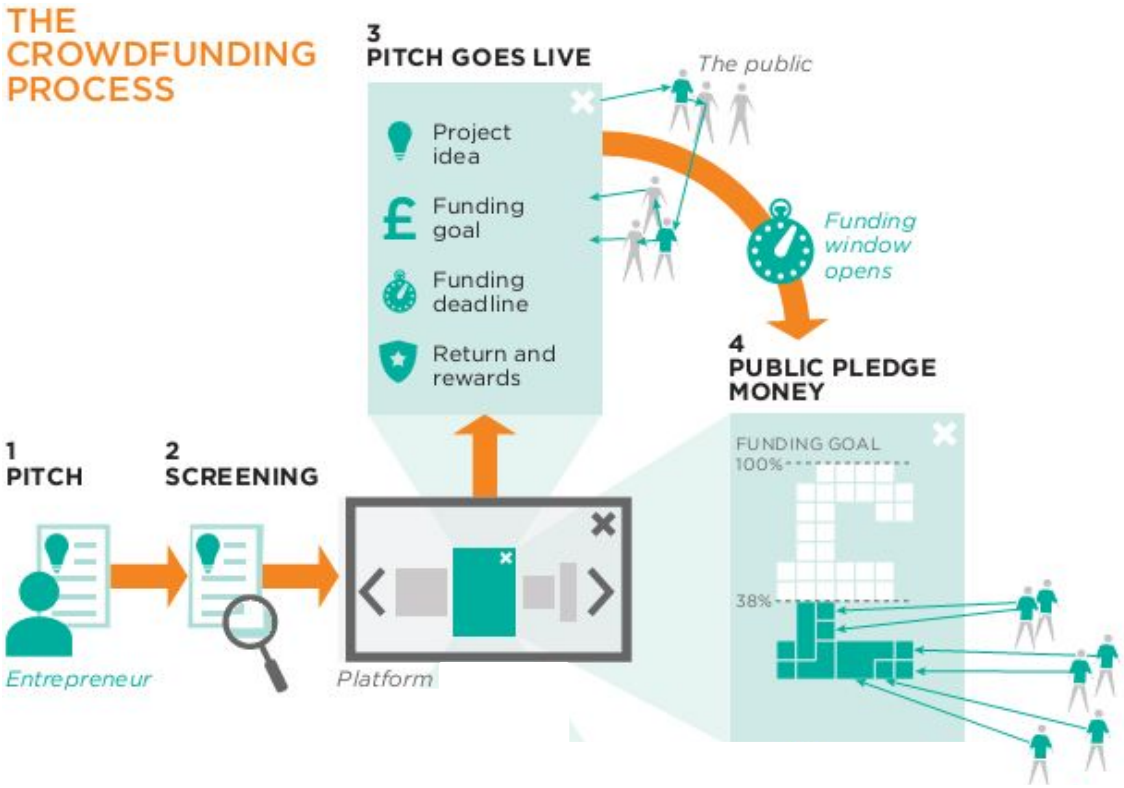

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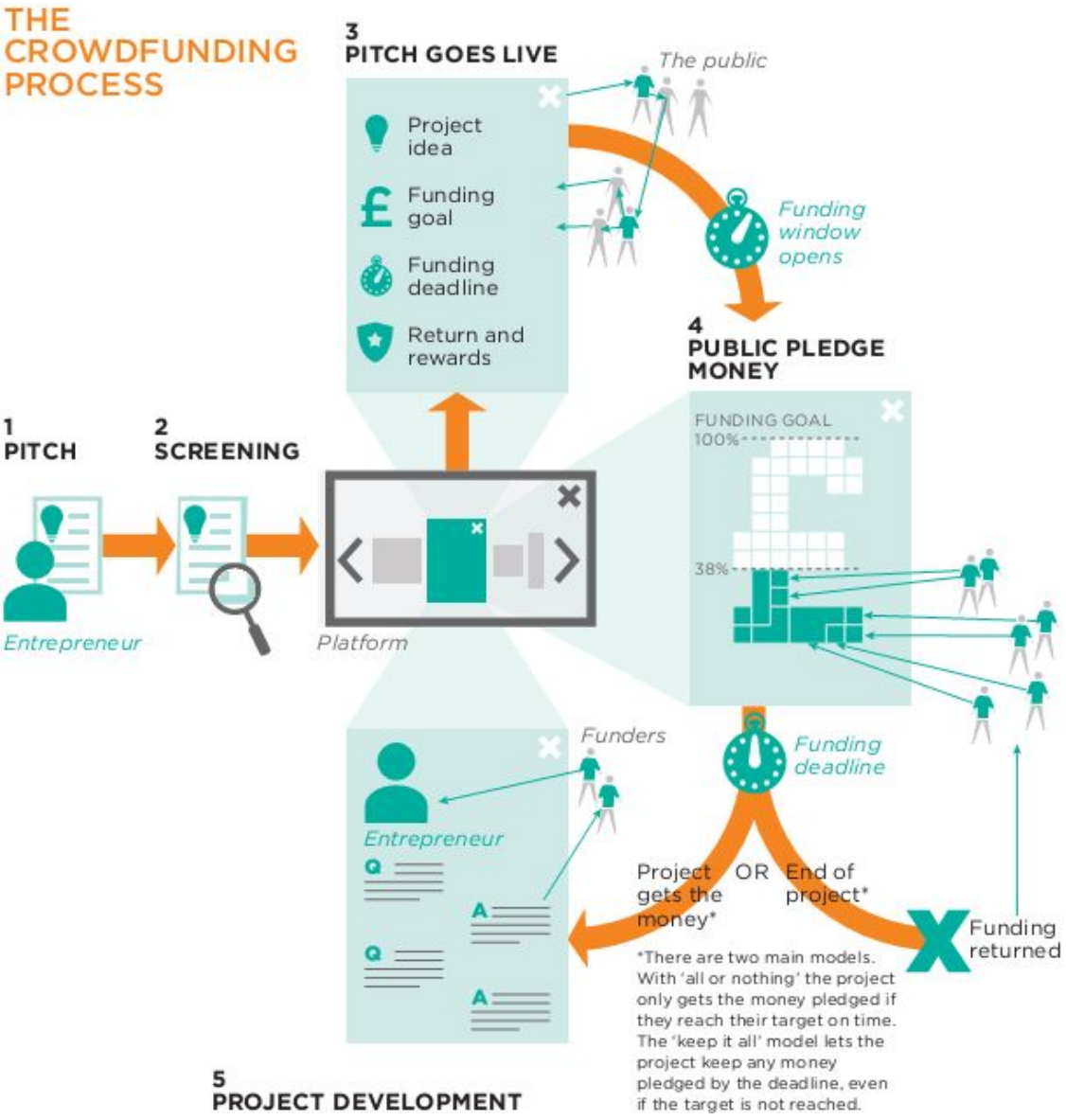

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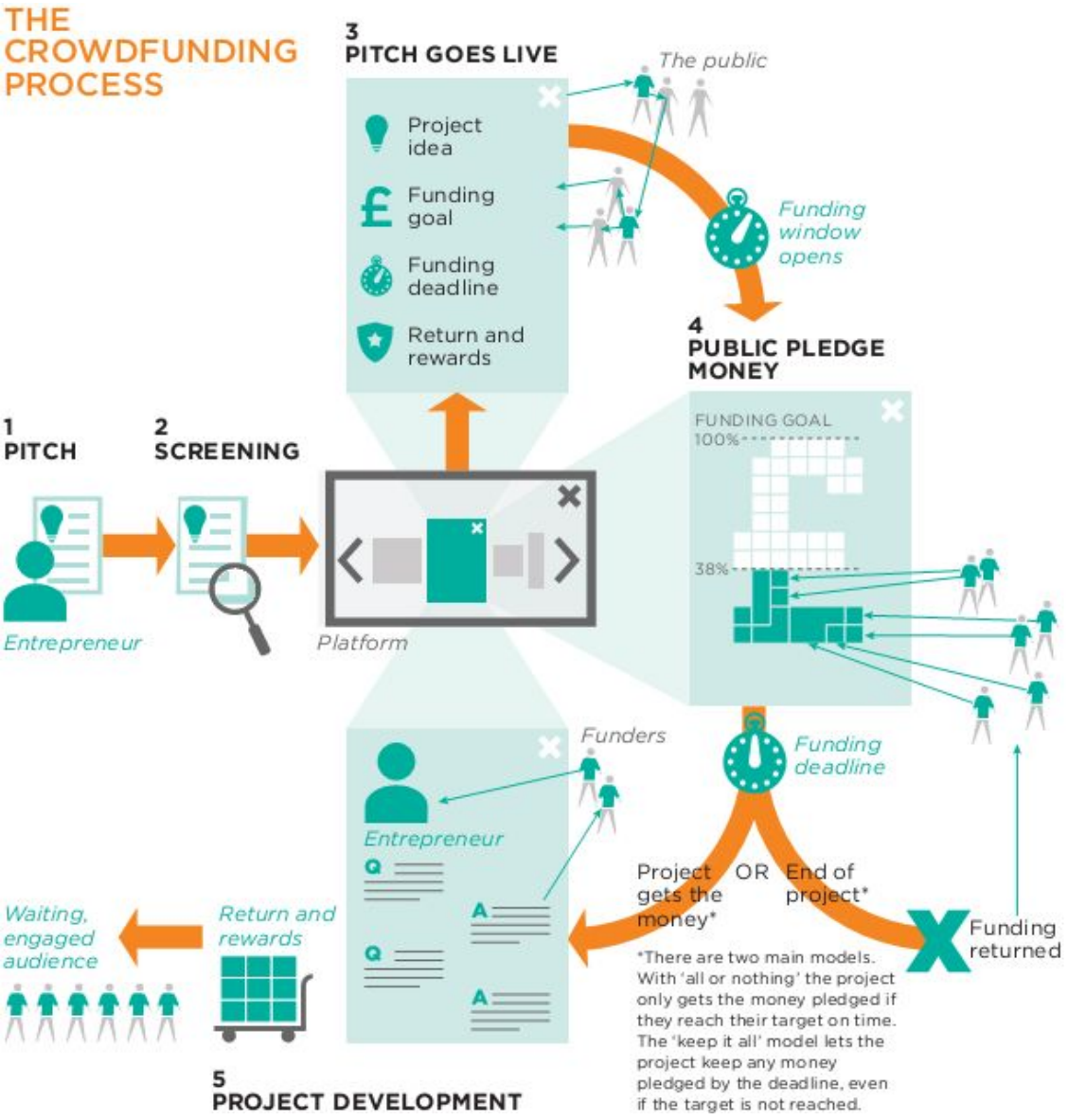

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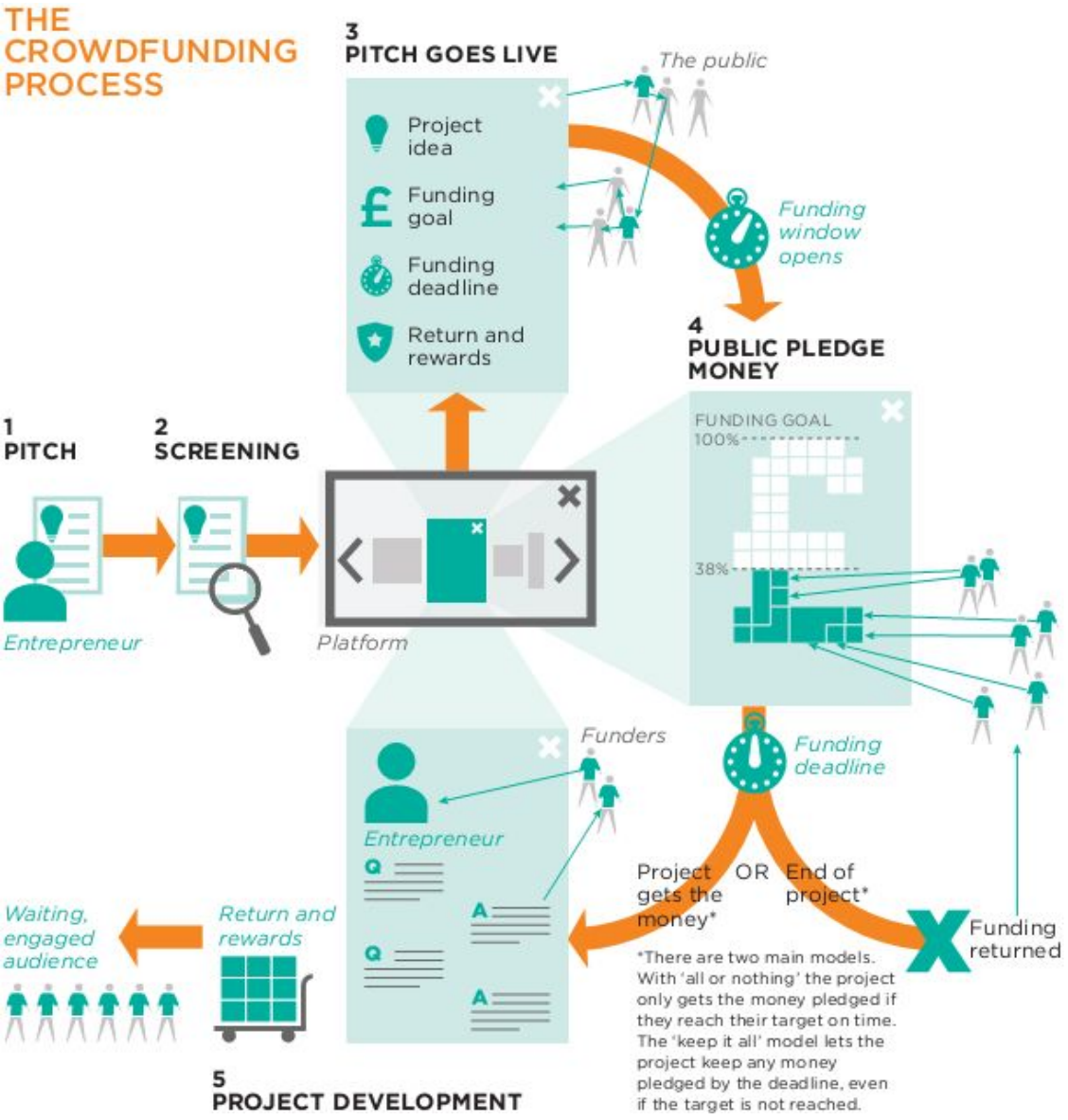
How does it work?



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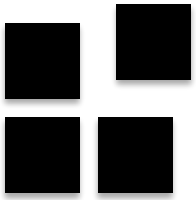
Different models

Donation based: Allows charities, or those who raise money for social or charitable projects, to gather a community online and to enable them to donate to a specific project.

Reward based: Enables people to contribute to projects and receive non–financial rewards in return, usually operating a tiered system where the more you donate the better the reward you receive.

Lending based: Projects or businesses seeking debt apply through the platform uploading their pitch, with members of the crowd taking small chunks of the overall loan.



Equity based: Enables the crowd to invest for equity, or profit/revenue sharing in businesses or projects. This form of the model has been the slowest to grow due to regulatory restrictions that relate to this type of activity.

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Different sectors

Education and research

Public services'

Business

Community and voluntary sector

Arts

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Different scale

£ 1 Million

£239555 — The Nifty Minidrive

£72135 — Sir you are being hunted

£7793 — Hackney Pirates

£3340 — New Leaf Coop

£1550 — Juice collaborations with Shlomo and MaJiKer

£535 — Bedford Busking festival

£1

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Some possible benefits

- More than money : time, assets?
- Crowds of support – network effect
- Innovative/high relevance ideas
- New types of audience reached

Mainstream funders experiment could help us find out more…

- **What would you crowdfund?**
- **What rewards could you give?**

Discussion

- **What added value could you get from crowdfunding?**

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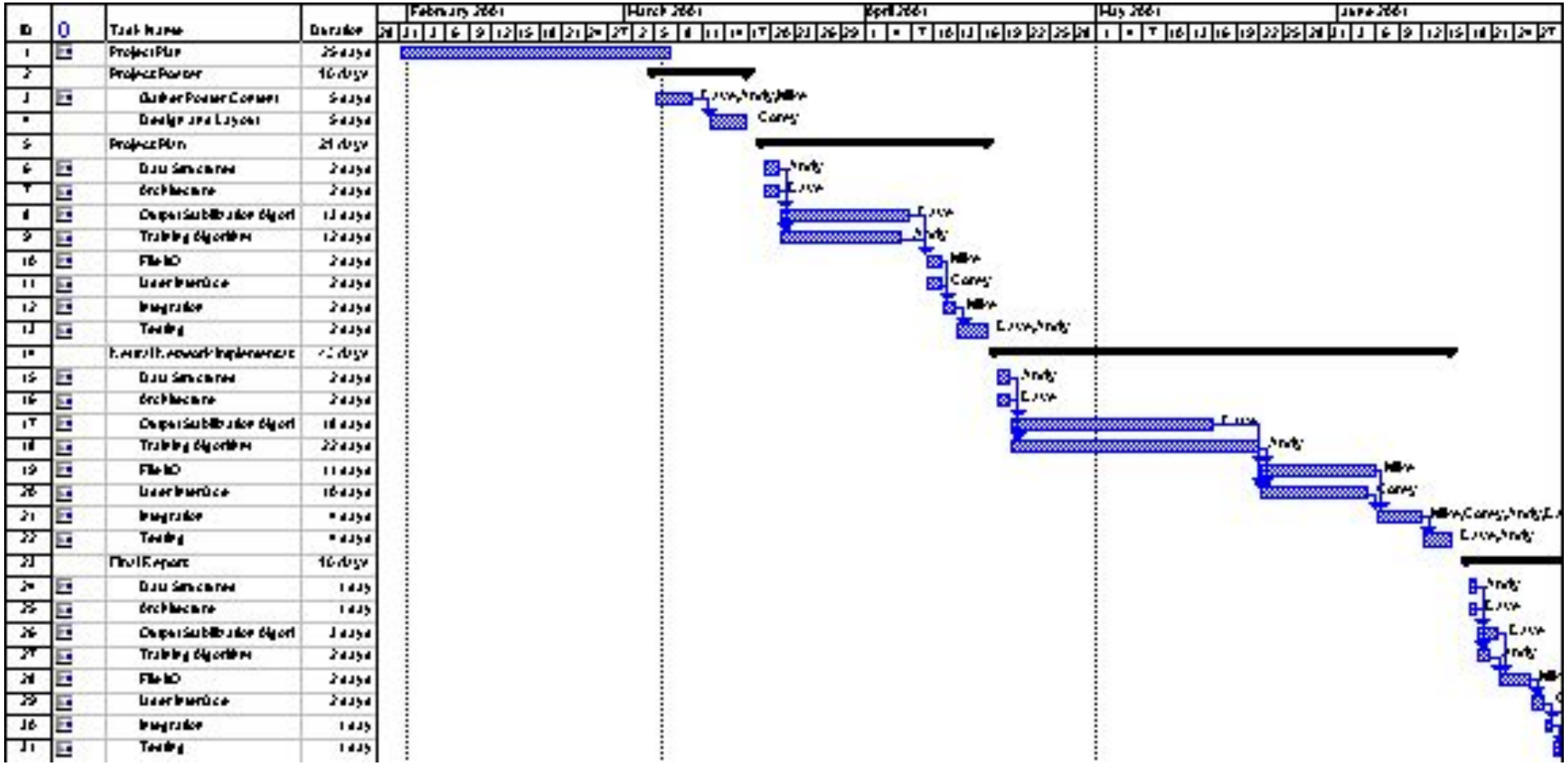
But finally a word on how web projects can teach us about innovation methods…

By Owen Wallis - Crowdfunder

Traditionally, they use a process called ‘Waterfall’



Agile is building short projects in order of necessity

Lots of short minimum viable products

So with an Agile way of buying a house…

You could buy a bedroom, sleep there overnight, next day build a kitchen with an oven to cook breakfast, then build a shower. You might not need a garden until the summer, or a second bedroom until the baby arrives – so why pay?

Agile is agile – it reacts to user needs and business needs

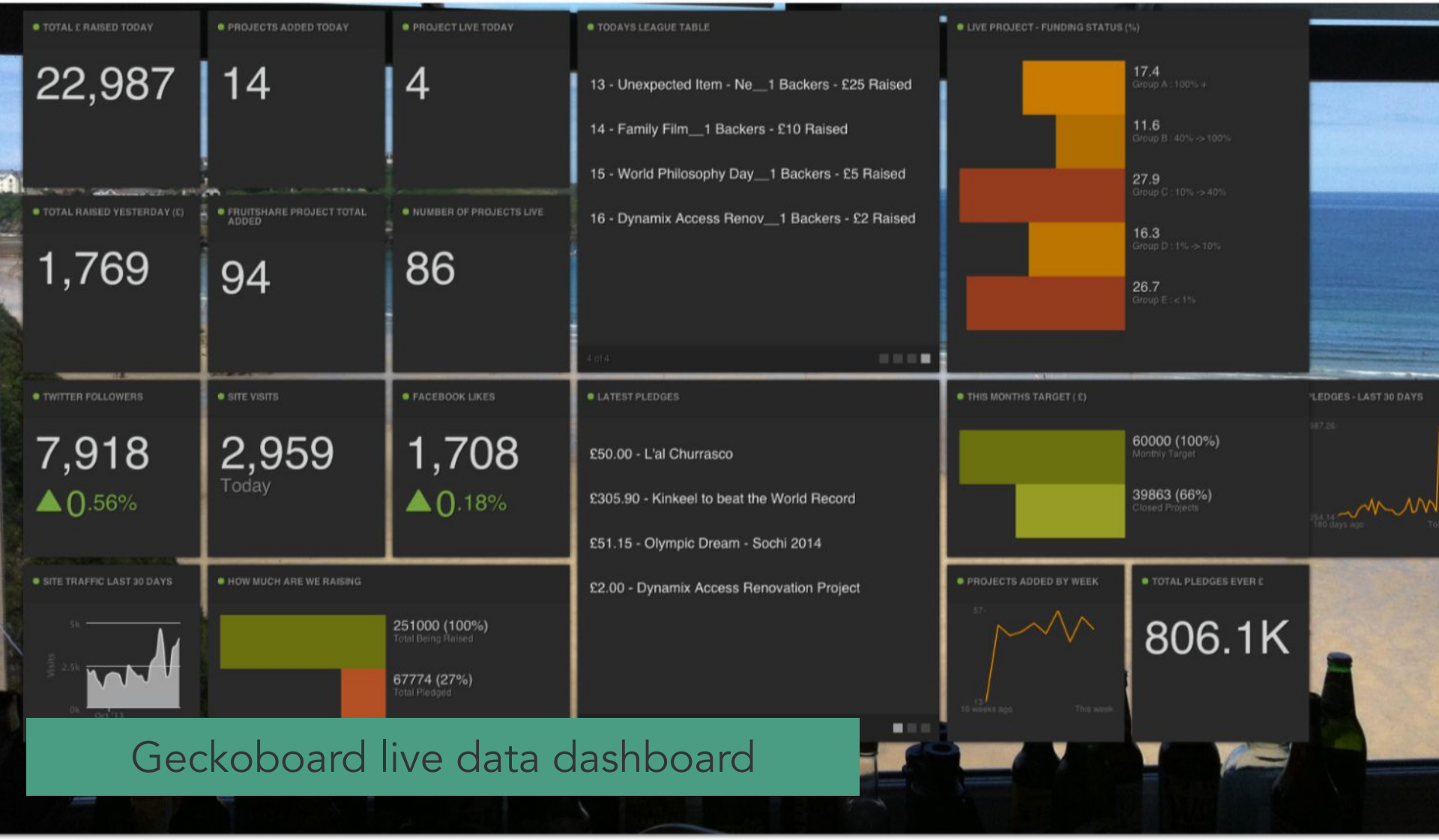
With agile you're always putting features live, testing the viablity and fine tuning

How does it work in practice?

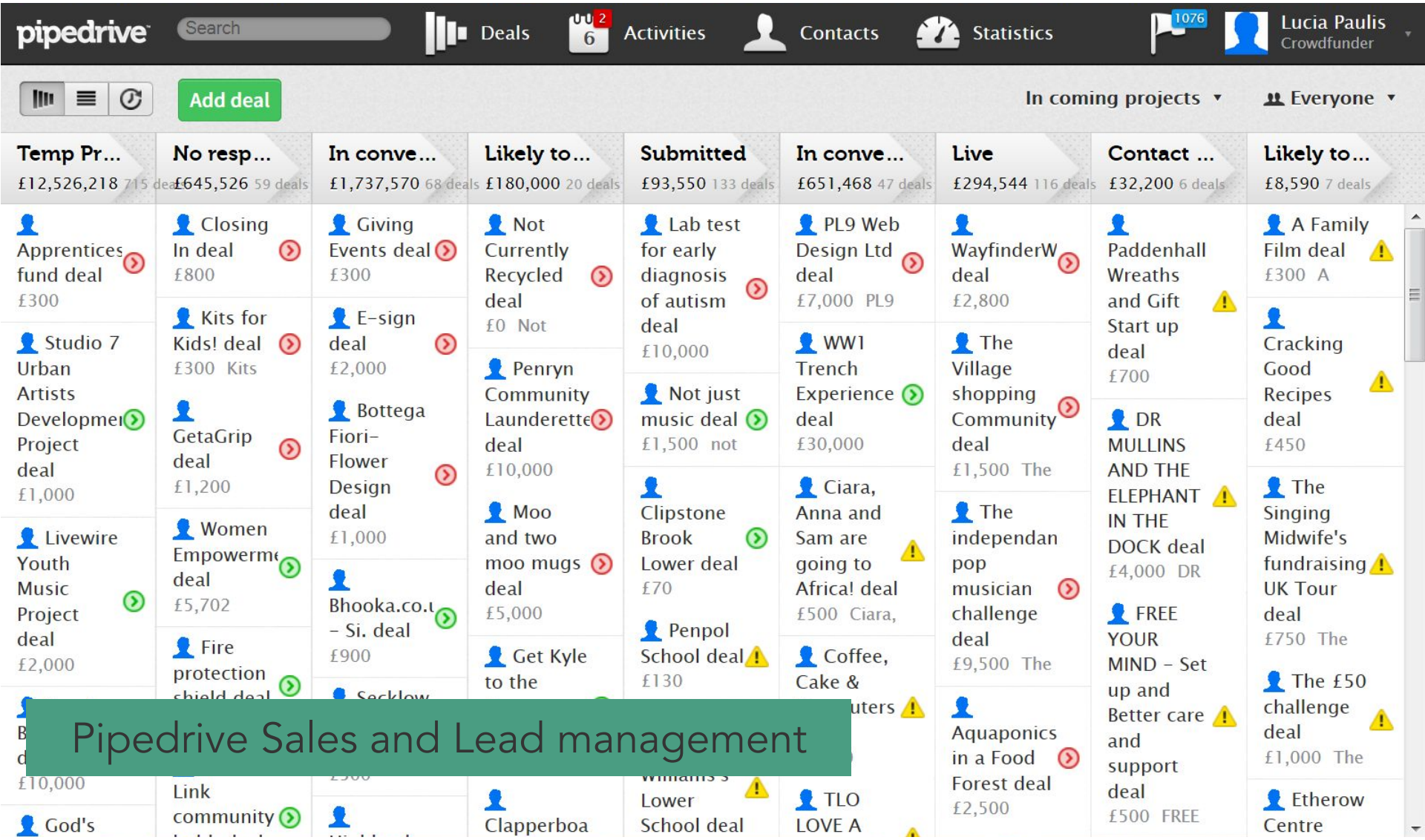
Every Monday the heads of marketing, development and new business work out what we need to build

This is based on quantitative and qualitative feedback from users, the team, and our KPIs

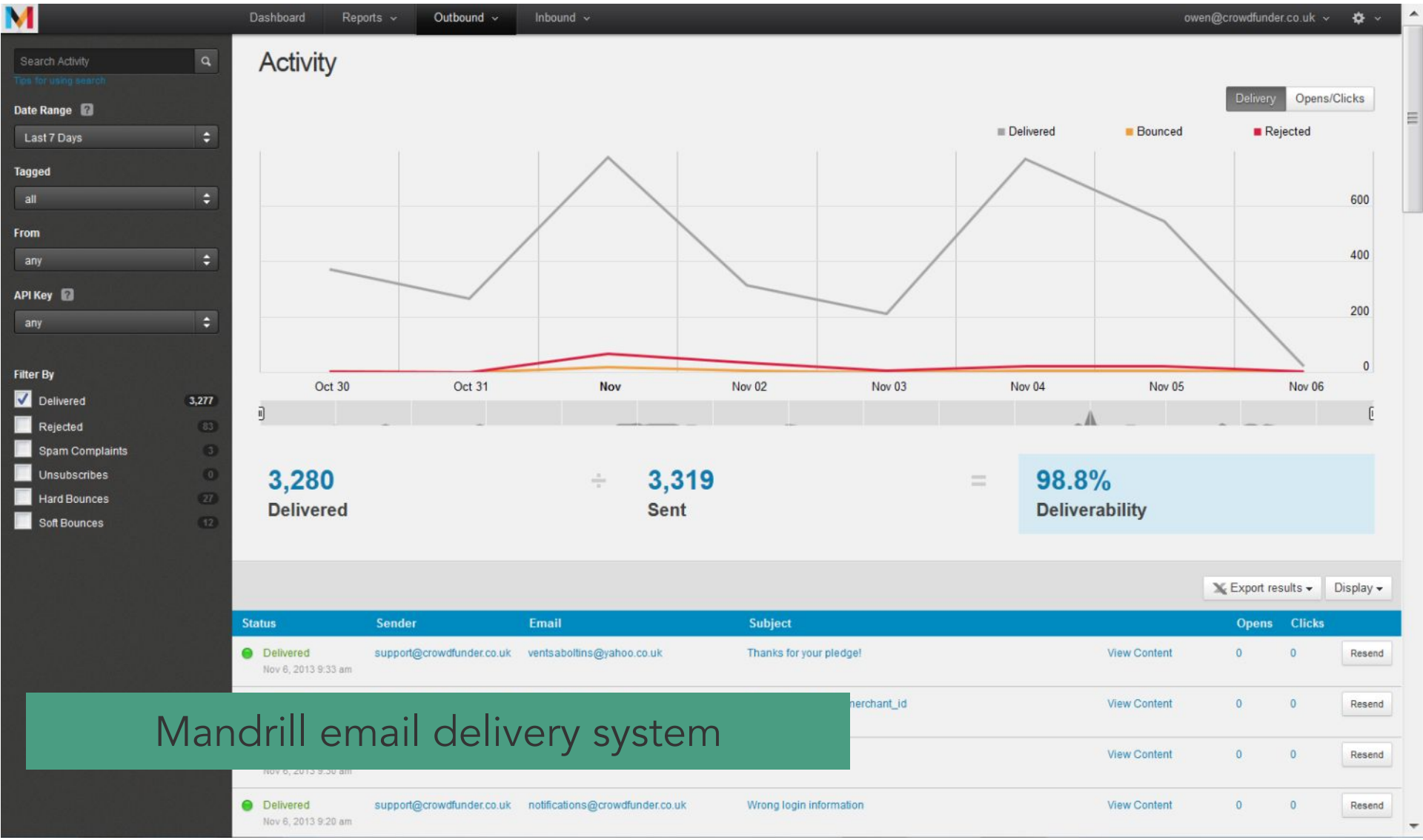
This is some of the data we have…



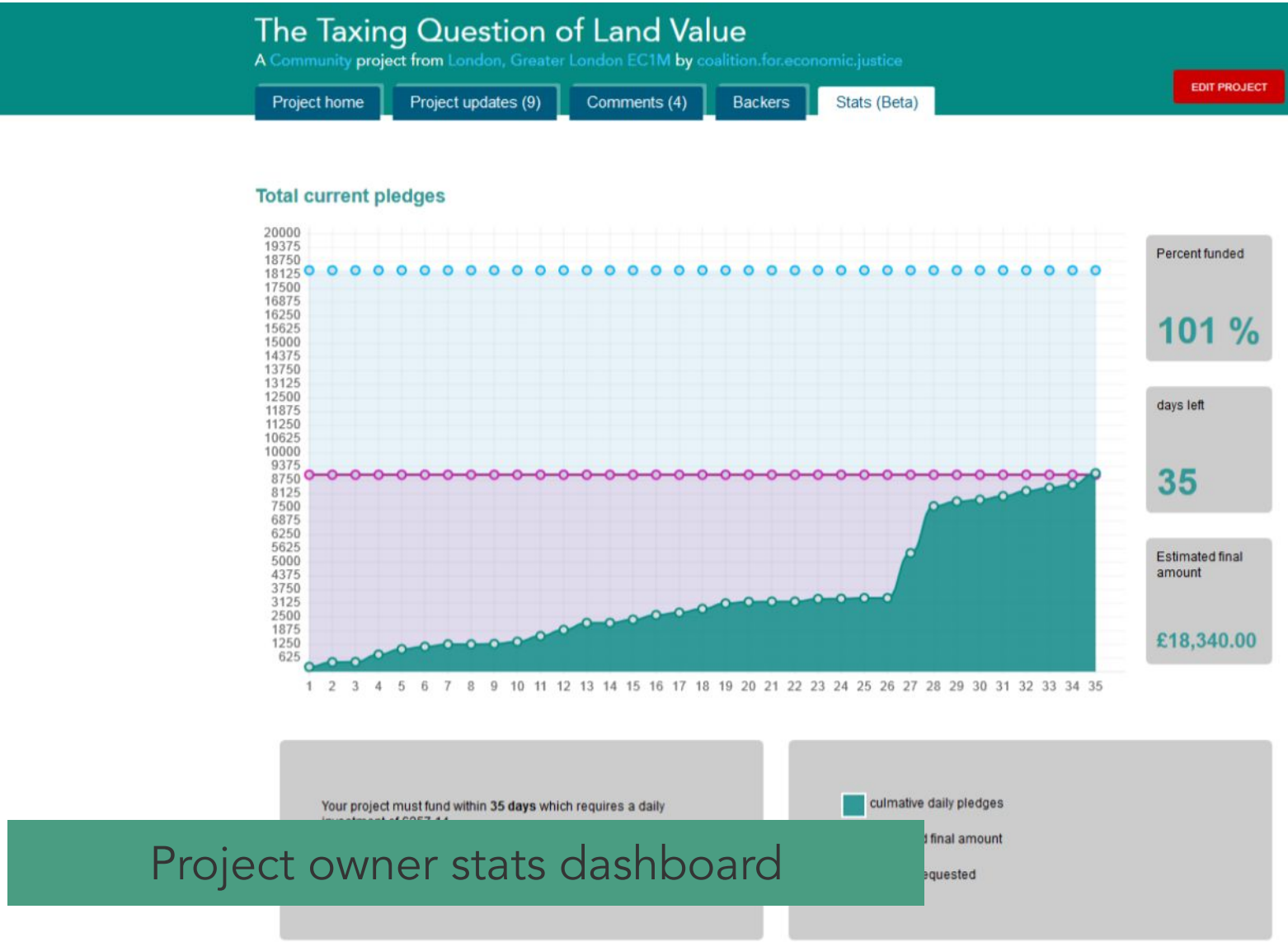
Geckoboard live data dashboard



Pipedrive Sales and Lead management



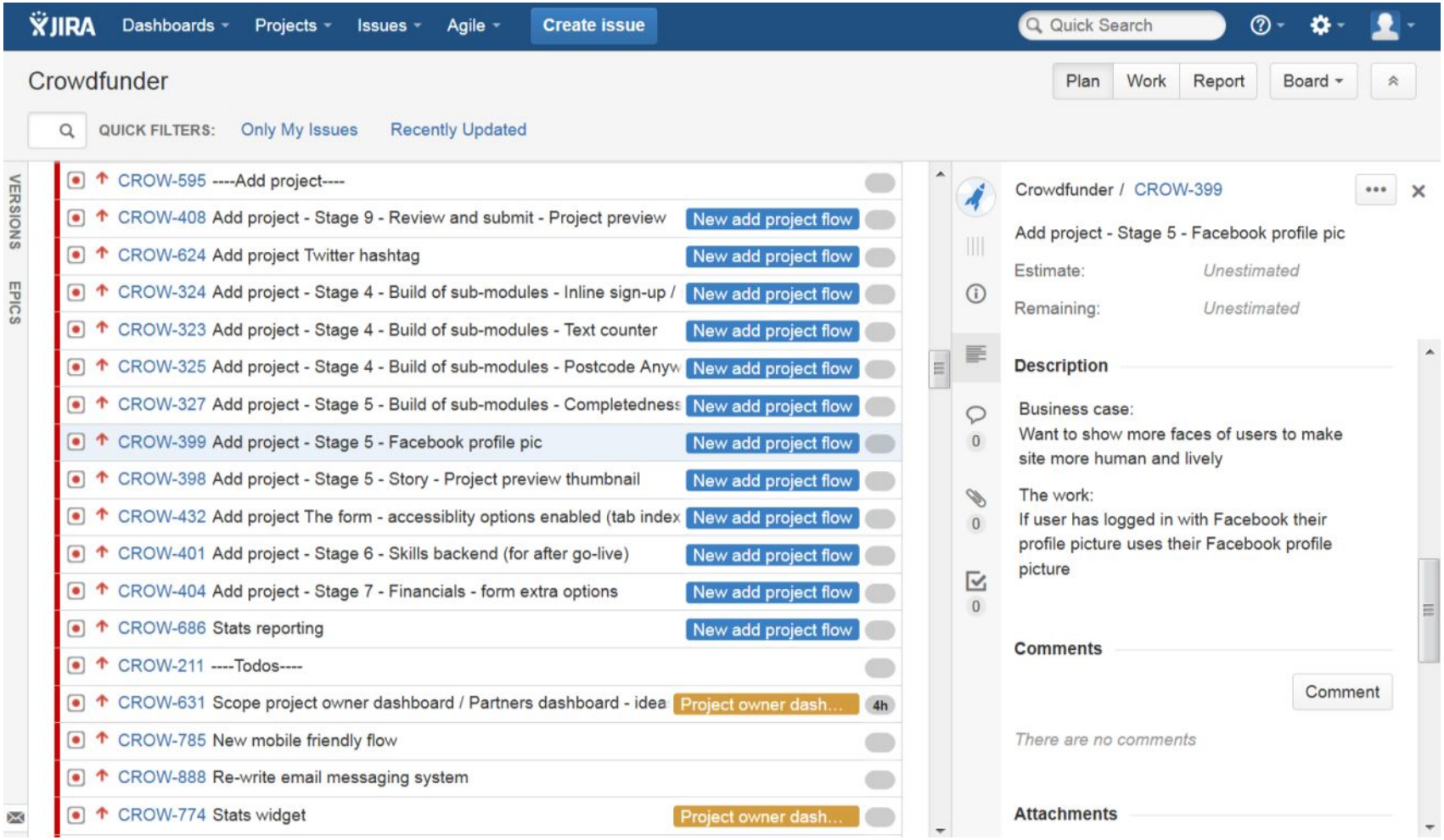
Mandrill email delivery system

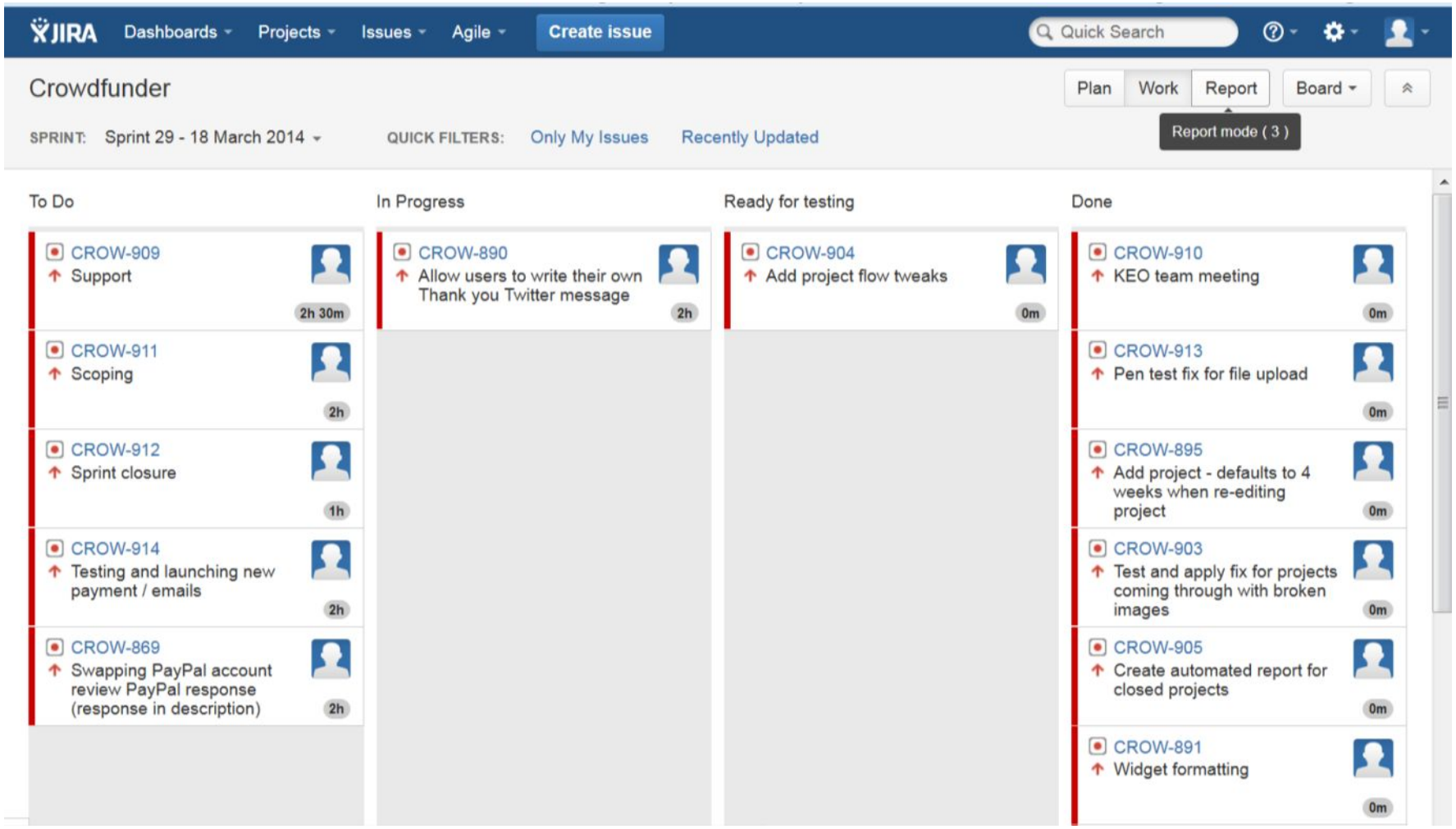


Project owner stats dashboard

How do we manage launching so much so often?

We have a planning session each week – this is called a Sprint


JIRA
Dashboards
Projects
Issues
Agile
Create issue
Quick Search
Crowdfunder
Plan
Work
Report
Board
QUICK FILTERS:
Only My Issues
Recently Updated
VERSIONS
EPICS
CROW-595 ----Add project----
CROW-408 Add project - Stage 9 - Review and submit - Project preview
CROW-624 Add project Twitter hashtag
CROW-324 Add project - Stage 4 - Build of sub-modules - Inline sign-up /
CROW-323 Add project - Stage 4 - Build of sub-modules - Text counter
CROW-325 Add project - Stage 4 - Build of sub-modules - Postcode Anyw
CROW-327 Add project - Stage 5 - Build of sub-modules - Completedness
CROW-399 Add project - Stage 5 - Facebook profile pic
CROW-398 Add project - Stage 5 - Story - Project preview thumbnail
CROW-432 Add project The form - accessiblity options enabled (tab index
CROW-401 Add project - Stage 6 - Skills backend (for after go-live)
CROW-404 Add project - Stage 7 - Financials - form extra options
CROW-686 Stats reporting
CROW-211 ----Todos----
CROW-631 Scope project owner dashboard / Partners dashboard - idea
CROW-785 New mobile friendly flow
CROW-888 Re-write email messaging system
CROW-774 Stats widget
New add project flow
Project owner dash...
4h
Crowdfunder / CROW-399
Add project - Stage 5 - Facebook profile pic
Estimate: Unestimated
Remaining: Unestimated
Description
Business case:
Want to show more faces of users to make site more human and lively
The work:
If user has logged in with Facebook their profile picture uses their Facebook profile picture
Comments
Comment
There are no comments
Attachments


JIRA
Dashboards
Projects
Issues
Agile
Create issue
Quick Search
Crowdfunder
Plan
Work
Report
Board
Report mode (3)
SPRINT: Sprint 29 - 18 March 2014
QUICK FILTERS: Only My Issues Recently Updated
To Do
CROW-909
Support
2h 30m
CROW-911
Scoping
2h
CROW-912
Sprint closure
1h
CROW-914
Testing and launching new payment / emails
2h
CROW-869
Swapping PayPal account review PayPal response (response in description)
2h
In Progress
CROW-890
Allow users to write their own Thank you Twitter message
2h
Ready for testing
CROW-904
Add project flow tweaks
0m
Done
CROW-910
KEO team meeting
0m
CROW-913
Pen test fix for file upload
0m
CROW-895
Add project - defaults to 4 weeks when re-editing project
0m
CROW-903
Test and apply fix for projects coming through with broken images
0m
CROW-905
Create automated report for closed projects
0m
CROW-891
Widget formatting
0m

Nesta seven stages for innovation

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