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Crowdsourcing. an Innovative Business Approach

By Raisi Dangi

GRIN Verlag GmbH. Paperback. Book Condition: New. Paperback. 16 pages. Dimensions: 10.0in. x 7.0in. x 0.0in. Essay from the year 2014 in the subject Business economics - Investment and Finance, grade: Honours, , language: English, abstract: Crowd sourcing is an evolving platform that is helping business problems solve faster, with best quality and at the least possible cost. It is emerging as a new on-line distributed network, where crowd of people join hands to complete a task. The scalable workforce is highly accessible; thereby enterprises are readily implicating the concept in their projects. No one knows everything, everyone knows something and all the knowledge resides in humanity. Crowd Wisdom reflects on the dramatic, economic, cultural and political implications of applying the open source idea to a variety of fields other than the IT sector and addresses the unique opportunities in building a new Business Model. This paper provides an insight to both theoretical and exemplar cases distinguishing it from open source production. The paper also set possibilities to explore the potential of setting a business model, as a new trend setter by canvassing a large crowd of people with ideas, skills and participation. It also exploits crowd of innovators and the...



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