MIT Sloan Management Review: The Trouble with your Innovation Contests

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Freeman School accounting professors Jasmijn Bol and Lisa LaViers co-authored an article for MIT Sloan Management Review about innovation contests, in which organizations award prizes to employees who submit the best ideas for new products, services or operational improvements. Based on an academic paper Bol, LaViers and co-author Jason Sandvik originally published in the Journal of Accounting Research, the article discusses how the design of innovation contests influences the results and offers practical tips for managers on how to elicit the best and most useful ideas from employees.

> "Individuals submit more ideas to these contests when the judges are their peers -- people with the same job role, whose tastes regarding creativity

> are easier to estimate -- than when the judges are their managers, whose tastes are harder to estimate."

To read the article in its entirety, visit sloanreview.mit.edu (paywall):

https://sloanreview.mit.edu/article/the-trouble-with-your-innovation-contests/