

Ameritas Leverages Their Internal Talent

Crowdsourcing bolsters the culture of innovation within Ameritas

After we performed our competitive analysis, ranked, and scored everybody, HeroX came out on top, which is not a surprise to me. The depth of all of the capabilities, features, functions that they brought to the table really made it an easier decision for us about who we should partner with right out of the gate to do this. One of our core components of this program was to learn. And who better to learn from than the experts behind the machine? So I wanted to find a partner that brought maturity, understanding, experience and can help guide and teach me and the Ameritas organization while we perform this challenge to gain some innovative growth here.

Brent Korte
Senior Vice President & Chief Marketing Officer
Ameritas

Ameritas is a mutual insurance and financial services organization with over 125 years of history. They have been pursuing several initiatives to transform their internal culture, to provoke disruptive growth in their business, and to enable development of new financial products. One such action they've undertaken is to tap into their employees' knowledge for new business growth ideas. Doing so has allowed Ameritas to learn first-hand how crowdsourcing works, while simultaneously changing their internal culture to become more innovative. The Ameritas Innovation Challenge was a 5 month internal challenge where associates were invited to submit their ideas to increase sales or discover new business opportunities. Not only did this challenge bring forth some great concepts, but equally importantly, it started new conversations and increased engagement levels within the organization.

Many large, mature organizations struggle to take full advantage of all the capabilities within their ranks. In particular, it isn't always obvious how to elicit and act on ideas that associates might have which are outside their direct activities. This is where crowdsourcing within an organization comes in.

Ameritas used HeroX's online tools, expert advice, and tutorials to design a 3 round challenge, hosted on the HeroX platform, in which only Ameritas associates could participate. In the first round, participants submitted a short 3-5 sentence description of their idea. Ameritas' internal judging panel advanced the most interesting of those ideas to the next round, where participants expanded their initial ideas into 2-4 page executive summaries. The finalists, selected from those executive summaries, were given assistance to create a business case and pitch deck that was presented to their Innovation Board. This design offered several advantages that helped make the effort a success. Having a very easy submission requirement for the first round created an initial low barrier to entry, which promoted higher participation rates. Having advancing participants continue to build out their ideas ensured that finalists presented thoughtful and actionable plans. This in turn meant that any winning ideas could be easily implemented, allowing for the best possible follow through.

At the end of the challenge, Ameritas awarded one grand prize winner \$5000 and 4 runners up \$1000 each. The next steps forward are to develop some experiments to prove out the winning ideas and to provide funding and resources to support the work.

In running the Ameritas Innovation Challenge, Ameritas gained much more than just the 5 winning ideas. The challenge changed the internal culture and raised engagement levels. As a result of the challenge:

- Many new conversations were started
- Ameritas received a very wide range of ideas from across their business lines and services
- Innovators within Ameritas were identified and may be included in future innovation activities
- Associates within the organization had a new way to engage with the executive team

This last point was underscored by one of the winners' actions. One winning team donated their award to a charity of their choice. They noted that "having the money was nice", but the most important thing was being heard and having the opportunity to engage in conversation with leadership.

Ameritas had a great first experience with crowdsourcing. It was so successful, they are discussing several other possible topics for future challenges, both internal and external. They attribute their success to:

- Good executive management support and participation
- Identification, articulation, and dissemination of the core goals of the challenge with the community
- Great communication

Crowdsourcing isn't always about expanding your network, increasing your bandwidth, or getting a fresh perspective on a problem. This case study highlights how crowdsourcing within an organization can achieve so much more than garnering new ideas. Ameritas believes the

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challenge helped change the internal culture, identify and leverage internal talent, find actionable ideas, and raise overall engagement levels. To see other ways crowdsourcing can be used, click on the related content links below.