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## Journal for All Subjects


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# Crowd Sourcing A New Management Mantra

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ABSTRACT

*"Crowd sourcing" is a brand new concept which has started to make wave in the field of management'. It refers to the process of outsourcing of activities to an online community or crowd in the form of an open call. Any member of the crowd can complete the assignment and can be paid for the efforts. This phenomenon is increasingly noticed in the field of advertising where the companies have started generating ideas and strategies of advertisement from the crowd, for a better realistic approach. The process is speedy and it is less expensive in terms of time and money. This paper is an attempt to bring into light the various nuances of "crowd sourcing", the methodologies involved and its impact regions related this competitive segment of business. The success mantra is crowd sourcing is the power of the crowd that drives the future of management.*

Keywords : Crowd sourcing, Crowd funding, open call,

**Introduction**

Modern marketing has become very competitive .The monopolistic nature of the markets has created a rush among the companies to establish them in competing position. The concept of crowd sourcing is the brain child of Jeff Howe and Mark Robinson. Here the help from the public is sought for t he promotion of a particular brand or product. The power and strength of the public is utilized to the best possible extend. Word of mouth is an important tool in the hands of the public which when properly utilized with fool proof strategies will work wonders. The most interesting thing about crowd sourcing is that we have been using this strategies time immemorial, but we were unaware of the concept.

**How does crowd sourcing works?**

This is a million dollar question. First if a company does a work in-house and if this work requires a lot of labor and expense, then the work will be given to the public by an "open call". The open call can be given through internet or through newspaper .The assignment is then given to the "Crowd'. The time for the completion of the project will be specified and at the same time they will be payed after the completion of the work. It is not easy to get the crowd through an open call , often motivational strategies have to be employed to attract the crowd, like fame , money etc…..It can also be seen that the assignment given should be simple and lucid ,else the crowd will not turn up for extremely complicated ones. To play safe it is better to have a legal footing on the contract that is going to take place.

**Crowd Sourcing And Management**

Management is universal and it extends it horizons in different functional areas like human resource management, marketing management, financial management, operations management, systems .It is interesting to note that management is functional in all the realms through crowd sourcing. Powers of crowd sourcing has in fact made management a field of study which has become so reputed and acceptable now a day. Through this article we will delve into the role of crowd sourcing into the management functionalities.

**Human resources management**

Recruitment and selection

Human resource management basically revolves around the concept of selecting the right person for the right job. In modern days crowd sourcing is used to recruit the right men in many companies. The assignment is given to the public who latter recommend the eligible candidates to the companies. This creates value to the company by providing human labor from virtual pool or cloud there by making this process really cost effective. It is the best method for talent acquisition and talent management.

Pooling Human resources

Democracy is for the people, by people and of the people. The very democracy stands tall on the principles of crowd voting. It is the mandate of the crowd that is personified in the form of a representative government. The people vote for their rights there by indirectly giving power to few who run the show. Had there been no crowd sourcing the very concept of democracy would not have existed.

Anna hazare had made waves with the Jan lokpal bill. The entire public opinion was sources and the crowd wisdom was channelized. Here the strategy of crowd creation was done to show the strength of unification for a common cause. Crowd sourcing is also used by the web portal like yahoo answers were the questions are asked and anybody having knowledge or wisdom can give an answer. There are certain news sites also which works on this concept.

**Marketing**

Right from branding to advertising crowd sourcing has a major role to play. Yes, crowd sourcing is a concept which is quite actively operating around us in different forms. Especially in a country like India we can learn and understand this new concept through examples

One perplexing fact is that in every sphere of life we can see crowd sourcing working

Modern Advertising

Today the T.V channels are flooded with reality shows and reality shows have a perfect interaction with the public through SMS. The crowd actively participates through SMS giving business to the network providers and it works as good promotion strategy for the sponsoring companies and therefore the T.V programs will benefit through increased viewership. Asking the public to vote and giving them attractive prizes or chance s to participate is the motivational strategy that they use.

Maggi Noodles gives an open call to people asking them to send letters stating the first experience of eating Maggi Noodles. The company also asks the public to guess the taste of the new brand that they have recently launched. The company creates a sense of belonging among the public by printing their faces on the noodle wrapper or package. This crowd sourcing strategy has clicked and we can see other brands also imitating the same

Product development

The firms use crowd sourcing to get input and advice on their product development efforts. Some companies ask the public to design the product according to their likes. The age old practice of collecting feedback from the customers and implementing the suggestions is a kind of crowd sourcing practice. The wings that can be seen in all the modern sanitary napkins are a crowd sourced suggestion which has been implemented by the product developers.

Branding

Some companies crowd source their logos and brand name... Contest are created by the companies , they invite the crowd to compete in contest and crowd will have to design a logo or suggest a brand name , the best brand name or the logo will be selected and person who wins will be rewarded. This done to create a sense of belonging towards the brand. People enjoy doing this. There is greater advantage also as these crowd sourced brand names and logos stay fresh in the minds of the people. The popularity increases there by the sales.

Crowd sourcing boon to web based business

Today face book, orkut, YouTube are some portals that are very successful. It is the number of clicks or hits or the membership that matters. The crowd sourcing is “the “mantra for the success of these social networking channels.

**Finance**

Crowd Funding

Crowd funding enables an entrepreneur to obtain the funding they need to startup a project through a pre-sales strategy or simply connecting with people who wish to support the project financially.

This money is a gift, not a loan, and not considered taxable income. It is not considered an investment nor do you have to take on financial partners. For a little time and creative talent, crowd funding is available to anyone who wishes to attempt it.

For example Amateur artists and designers raise funding for specific projects from multiple donations. Filmmakers and reporters pitch the public on their favorite story ideas then report on them using multiple donations. Though this will not save the newspaper industry still we can find that it is an interesting attempt to get the public to pay for quality investigative reporting, which struggling newspapers find difficult to pay.

Musical Bands fund the recording of their albums from multiple individual investors who then share in any profits down the road. Users pay a monthly fee and Contenture-member sites share in the revenue when users visit their sites.

Micro financing

This is a process through which low income individuals can get loans for which they may not ordinarily be qualified or when they do not have access to financial services.

A classic example is the self help groups which have mushroomed as result of government initiatives. These SHG's will take up mini projects and the profits are shared by the members of the group. The general public or multinational company's pools in the cash, the individual responsible for the project receives the money as a loan which they must repay. The loan payment goes back into an account

Public offers

A very old practice followed by the companies is calling on the public to buy the shares of their company. By this act the public automatically becomes the owner of the company through the purchase of the shares.

This is a classic crowd sourcing practice that we hardly noticed.

**Production management**

Technology outsourcing

Some companies crowd source the technology of production so that it helps in least cost of production. Crowd sourcing is also done for the raw material procurement.

Corporate social responsibility

Charity & Fund Pooling

Funding good causes are again a crowd sourcing or crowd funding strategies. An open call to people to help others or to uproot an evil in the society is a usual scene in the modern scenario. The programs like Akshaya patra which has been conceived to provide mid day meals along with proper education are classic examples where some change is brought about by pooling the funds. Aids to grief stricken people are given through crowd sourcing

**Problems with crowd sourcing**

- Nothing is perfect, so is crowd sourcing. When the problem is quite diffused and ambiguous then crowd sourcing is not a good option to go with. In such situations crowd sourcing will create more confusions and take away the focus from the real problem.
- It is not possible when the problem is of secretive nature then crowd sourcing is not a good option.
- When we need dedicated contributors or resources it is better to rely on experts or in house faculty rather than crowd sourcing.
- Social networking is a boon but sometimes it turns into a bane when the privacy is affected. It also leads to antisocial activities which later require legal intervention.

**Conclusion**

Across many industries crowd sourcing will be a growing tool as apart of various outsourcing strategies. Organizations will mobilize the passionate special interest groups not only to carry message but also to lead the activities on their behalf. From political canvassing to software development, people from journalism to environmental activism see huge growth in crowd sourcing models provoked and led, in large part, by digital social media strategies.

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