

Sberbank Looks to Crowdsourcing to Generate New Ideas

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Sberbank is looking to the technology employed by the Occupy Wall Street protests and international hacking groups to generate new ideas for Russia's biggest lender.

The initiative, personally supported by Sberbank head German Gref, draws on European and U.S. examples in business, politics and online innovation, vice president Viktor Orlovsky said Wednesday.

But Sberbank's aim is not to topple the financial giants of New York or spread mayhem across the Internet, but to exploit the ingenuity of web users to provide the company with new ideas on the cheap.

Crowdsourcing, which has no Russian language equivalent, amalgamates the words "crowd" and "outsourcing" to mean transferring acts usually performed by individuals to a group of people.

Sberbank's project, launched three weeks ago, is mediated through a web site, sberbank21.ru, where users are asked to consider two topics — what Sberbank will look like in 10 years and what Russia will look like in 10 years. It has no English version.

The initiative currently has 40,000 registered users and 7,000 comments and proposals, Orlovsky said. "The majority are not staff of Sberbank," he added.

Aiming ultimately for significant profits, the former savings bank of the Soviet Union has allocated up to \$1 million for crowdsourcing-associated projects.

But Orlovsky said that unlike interactions on social networking sites, participation was not supposed to be fun. People should be working in a specific way and with the expectation of concrete results, he said.

He singled out two impressive suggestions that had already been made. One user had proposed creating a social network for older citizens that would provide assistance in financial matters. Another had floated the idea of the bank building on its trusted reputation by offering a secure service for individuals to store online data.

To incentivize participation, Sberbank is offering prizes for the best contributions. They include the opportunity to be employed by the bank, breakfast with Gref, iPads and educational grants for study outside Russia.

"It's not a PR exercise," Orlovsky said.

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