



The Power of Co-Creation: Build It with Them to Boost Growth, Productivity, and Profits

Venkat Ramaswamy, Francis J. Gouillart

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Apple embraced co-creation to enhance the speed and scope of its innovation, generating over \$1 billion for its App-Store partner-developers in two years, even as it overtook Microsoft in market value. Starbucks launched its online platform MyStarbucksIdea.com to tap into ideas from customers and turbocharged a turnaround. Unilever turned to co-creation for redesigning product lines such as Sunsilk shampoo and revitalized growth. Nike achieved remarkable success with its Nike+ co-creation initiative, which enables a community of over a million runners to interact with one another and the company, increasing its market share by 10 percent in the first year.

Co-creation involves redefining the way organizations engage individuals—customers, employees, suppliers, partners, and other stakeholders—bringing them into the process of value creation and engaging them in enriched experiences, in order to

—**formulate new breakthrough strategies**

—**design compelling new products and services**

—**transform management processes**

—**lower risks and costs**

—**increase market share, loyalty, and returns**

In this pathbreaking book, Venkat Ramaswamy (who coined the term *co-creation* with C. K. Prahalad) and Francis Guillard, pioneers in working with companies to develop co-creation practices, show how every organization—from large corporation to small firm, and government agency to not-for-profit—can achieve “win more–win more” results with these methods. Based on extraordinary research and the authors’ hands-on experiences with successful projects in co-creation at dozens of the world’s most exciting organizations, *The Power of Co-Creation* illustrates with detailed examples from leading firms such as those above, as well as from Cisco, GlaxoSmithKline, Amazon, Jabil, Predica, Wacoal, Caja Navarra, and many others, how enterprises have used a wide range of “engagement platforms”—and how they have even restructured internal management processes—in order to harness the power of co-creation.

As the authors’ wealth of examples make vividly clear, enterprises can no longer afford to view customers and other stakeholders as passive recipients of their products and services but must learn to engage them in defining and delivering enhanced value. Co-creation goes beyond the conventional “process view” of quality, re-engineering, and lean thinking, and is the essential new mind-set and practice for boosting sustainable growth, productivity, and profits in the future.

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