THE REGRESSION THEORY OF IDEAS, THE MULTIPLIER EFFECT AND CREATIVE INNOVATION

Sean Hall
Institution: Department of Design, Goldsmiths College, University of London,
s.hall@gold.ac.uk

Abstract

The value of brilliant ideas is often disputed. According to some authors, brilliant ideas are cheap and easy to produce, plentiful, and virtually worthless (at least, unless acted upon). (Fried and Hansson, 2010: 38) (Kaufman, 2010: 62) (Sivers, 2009) But are they right? It will be my contention, in contrast to this rather negative view, that brilliant ideas are expensive, difficult to produce, rare in terms of their quality, and very valuable. In fact, I shall maintain that they matter not just to businesses, but also to the creative industries, and to institutions, governments, and individuals. In making this argument I will rely on what I shall refer to as the regression theory of ideas. The regression theory of ideas says that ideas regress towards the mean in terms of their quality, value and importance. This means that when we assess large numbers of ideas we should expect a few to be brilliant, some to be good, the majority to be rather ordinary, many to be so-so, a significant number to be weak, and some to be completely hopeless. If the regression theory that I advance is right, then, brilliant ideas, due not least to their rarity, should be viewed as being of great value, not just economically, but politically, and also, of course, socially. So although in the final analysis whilst I will end up agreeing with Derek Sivers's well-known claim that ideas are what he calls "multipliers" (i.e. that their value is connected with their execution), I will draw a very different conclusion to him, viz. that there is a practical two-way interdependence between ideas and their execution and that this means that ideas themselves are not, as he contends, virtually valueless in monetary terms. In fact, brilliant ideas are vital to improving the world in all manner of ways because they can multiply and enhance economic, political and social value. And, what is more, if ideas are unique they are able to keep and retain their value as multipliers, even if they have not been executed. Ideas represent a form of stored value that can be used either in the present or later when they are really needed.

Key Words: *Ideas, Innovation, Creativity, Social Value*

Introduction

"Ideas are the currency of the twenty-first century." (Gallo, 2014: 1)

"Most new ventures fail – usually for good reasons. They fail because a would-be entrepreneur becomes convinced that a lousy business idea is brilliant, or because he doesn't understand the market he is targeting." (Murphy, 2010: 1)

Lets' start our discussion of ideas with two simple questions. These are questions that dominate the discussion when it comes to ideas:

1) How much are ideas worth financially?

2) Should we share our ideas with others, or should we keep them to ourselves until we are ready to use them or ready to sell them?

These are simple questions, but they don't admit of simple answers. Yet, at the same time they are rather pressing for those who are in the business of producing ideas.

The first question is related to the second one. If ideas are worth a great deal, then by giving them away we may be losing something of significant value. On the other hand, if ideas in themselves are of very little value then we may want to give them away. After all, why would you want to hang on to something that is virtually worthless?

Let's examine a classic and very intelligent answer to our first question. This answer was first given by Derek Sivers. Sivers has clearly been of great influence in the business field. He sold CD Baby for $22 million dollars and he has over five million hits for his TED talks. He view of ideas, though, is simple, bold, and engaging. He says this:

"Ideas are worth nothing unless executed."

Is he right though? And if he is, in what sense is he right?

Sivers's argument comes from at the piece he wrote on 28th July 2009. In this piece his focus is on the greater value of doers or executers as opposed to thinkers or conceptualisers. He says:

"It's so funny when I hear people being so protective of ideas. (People who want me to sign an NDA to tell me the simplest idea.)

To me, ideas are worth nothing unless executed. They are just a multiplier. Execution is worth millions.

Explanation:

AWFUL IDEA	= -1
WEAK IDEA	= 1
SO-SO IDEA	= 5
GOOD IDEA	= 10
GREAT IDEA	= 15
BRILLIANT IDEA	= 20
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NO EXECUTION	= $1
WEAK EXECUTION	= $1000
SO-SO EXECUTION	= $10,000
GOOD EXECUTION	= $100,000
GREAT EXECUTION	= $1,000,000
BRILLIANT EXECUTION	= $10,000,000

To make a business, you need to multiply the two.

The most brilliant idea, with no execution, is worth $20.

The most brilliant idea takes great execution to be worth $20,000,000.

That's why I don't want to hear people's ideas.

I'm not interested until I see their execution."

Main Body of Paper

Sivers certainly has a very interesting way of thinking about the value of ideas. (1) The key question though is this: Is he right? Let's go slowly. The first claim made by Sivers is that ideas, if they are not executed, are worth "nothing". This claim is made in the third line. But then we also have the claim at the end of the piece that brilliant ideas (with no execution) are worth "$20". So ideas have already risen in value from nothing to $20 in just over twenty lines of text – which is a not an insignificant rise in value. Yet this change in the assessment of how we value ideas is instructive because it reveals confusion in terms of what Sivers is arguing about. The confusion here seems to be between the numerical value of the multiplier for a brilliant idea (which is "20") and the notion that "20" represents "$20" in terms of value.

To get a handle on what leads to this confusion between a nominal value (20) and a monetary value ($20), let's say you run a business. You are making fruit drinks and your profits total $10,000 dollars per year. But I have a brilliant idea that will allow you to make 20 times that amount. This is Derek Sivers's multiplier effect in action. This means that were I to tell you the idea you would end up making $200,000 profit per year. So my idea is worth an extra $190,000 dollars to your company. Even considered as a multiplier, then, ideas appear to be worth a great deal. But as I don't make fruit drinks myself I have no real reason to execute the idea. After all, I am in the business of producing ideas and not in the business of producing fruit drinks. Moreover, I have no desire to start such a company because I have other interests. This means that the only way I can make money from the idea is to sell it rather than execute it. Now it may be the case that you don't want to buy it. But then you lose out on an extra $190,000 dollars. So the "20" in Sivers's table should not to be thought as representing money; instead, it should be

thought of as much more like an interest rate. The multiplier effect is about how much more money you will make by using the idea than you would without it. Like an interest rate, the multiplier itself cannot simply be valued in terms of money. It is rather like asking: What is 3% worth? There is no answer to this question unless you know what you are applying the percentage figure to. The same holds for Sivers's notion that ideas are multipliers. The value of the idea depends on what you apply it to, how you apply it, but also to what you could apply it to. (Here I believe there to be both "potential" value in the idea, and in what Sivers emphasizes, which is the "execution" value in the idea).

Lets' go now deeper into Siver's argument. If we are to believe Sivers you should not sign NDA (a Non-Disclosure Agreement) to get what he calls a "simple" idea (maybe he thinks that complex ideas are different). In order to make a judgment about the cogency of this argument we should see what happens if we start by ranking levels of execution and then ask about the values of the corresponding ideas that we might link with them. Let's do this by turning Derek Sivers's table upside down and making some adjustments to the value given to ideas. Here it is:

BRILLIANT EXECUTION	= $10,000,000
GREAT EXECUTION	= $1,000,000
GOOD EXECUTION	= $100,000
SO-SO EXECUTION	= $10,000
WEAK EXECUTION	= $1000
NO EXECUTION	= $1
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BRILLIANT IDEA	= 20
GREAT IDEA	= 10
GOOD IDEA	= 1
SO-SO IDEA	= 0
WEAK IDEA	= -1
AWFUL IDEA	= -5

Now things look a little different. In this instance, when assigning values to ideas you might want to assume that you have a team of people that work for your company who you trust, and who are capable of taking a given project and delivering it with what we might call "great execution." Then we can follow this by being rather more realistic about the advantages of brilliant, great or good ideas over those that are so-so, weak, or awful. (2)

For the sake of argument let's suppose that companies such as Google or Microsoft have teams like that are able to produce ideas that are for the most part above the so-so threshold. Then, furthermore, let us assume that we have the opportunity to hire another set of people (let's call them "creatives") to come up with ideas that may be executed. They could be internal employees, or else management consultants, advertising executives, product designers, or graphic designers (i.e. people that come from outside and that are hired in.) How much should you pay these "creatives"? The answer, of course, should be linked with how much extra revenue the company will make as a result of the quality of the ideas they submit. And that, I think, is not only the right answer, but also the answer that the aforementioned companies are likely to accept. Indeed, to see that this must be right just consider for one moment the value of ideas that might just be sketched on the back of a napkin for you by designers such as Jonathan Ive, James Dyson, Ron Aarad or Ralph Lauren, by artists such as Jeff Koons or Damien Hirst, or by architects such as Richard Rogers or Frank Gehry. Even from this brief and basic list of people you can see immediately why you might pay handsomely for one of their brilliant ideas. After all, is it really plausible to argue that the value of the unexecuted ideas of any of these individuals should be valued at $20 as Sivers seems to want to claim? It doesn't seem so. But even if Sivers is right, is it at all likely that any of these individuals might be persuaded by his argument that their (unrealized) ideas are worth almost nothing? I think if any of us could buy an unexecuted idea from Jeff Koons or Frank Gehry for $20 or less I think that we would be more than happy.

Ideas Galore: Alka-Seltzer, Swan Vesta Matches, and Skinny Jeans

So far, all of this is still a little theoretical. After all, for my revised table to be applicable we need to know more about how the various numbers are assigned to various ideas in the first place. For example, on Sivers's original scheme we might ask: Why is a so-so idea worth half of a good idea? Why isn't a so-so idea worth one rather than five? Does this mean that two so-so ideas are worth the same as one good idea? And why is he so sure, as I said before, that weak ideas can make you money if they are well executed? Leaving some of these tricky questions about how we should compare the value of various ideas aside for one moment, let's look at some concrete

examples and examine how both brilliant ideas and weak ideas have had significant effects on company profits and sucess.

Take Alka-Seltzer. An advert for the product was once produced that employed a fairly so-so idea from an advertising executive. The idea was that of showing how the product was to be used by the dropping a tablet into a glass of water. The idea came from Jack Tinker & Partners, who were the advertising company engaged to sell that very product during the filming of the advert. Instead of dropping one tablet into the glass, though, it was later suggested that they should drop in two. And this is what happened as a result of the new idea: sales virtually doubled. When two tablets are dropped into the glass sales virtually doubled because those who bought the product were influenced by the well-known psychological phenomenon of social confirmation, and so they simply copied what they saw. It was thus that a so-so idea became a brilliant idea.

So how much is this idea worth if it nearly doubles sales? The answer is obvious: it is worth roughly twice whatever the sales are already. Is this an execution of an idea though? Well, in one sense it is. But the execution takes no effort and it is performed in virtually no time so it doesn't require very much to make it happen. And it is clearly not subject to what we might refer to as "execution grading" in Siver's sense; we can't say that dropping an extra tablet into this glass was done brilliantly, as opposed to in a way that was good or simply so-so. There is no value that can be calculated in terms of the grading of its execution. It is the value of the idea when it is simply and immediately acted upon that matters in this case. Without the idea sales don't double. And in that sense the idea is everything.

The Alka-Selzer advert used an idea that was nearly the same as the one later used in the tagline on many brands of shampoo: "Lather, rinse, repeat". Rather like the Alka-Selzer example, by getting consumers to conform to the instructions (in this instance the tagline was also devised by an advertising company) companies managed to increase shampoo use and hence sales. This increase in sales was, once again, down to a simple idea that specified an action. Advertising of this kind, then, seems to be very much fixed in a world of ideas and not so much in that of execution. And the idea in question has a dramatic effect on sales. Without the idea sales don't rise. And that is why this sort of advertising technique has become a staple on MBA Programmes.

Consider another example. Look at the standard Swan Vesta match box and ask what you notice. The answer might be that you don't notice anything. But what you should be looking for is not something that is there, but something that isn't. What isn't there is the striking pad on the other side of the box. This is because whilst Swan Vesta used to have two striking pads, they realized (once someone had sold them the idea) that they could make do with one. And this idea saved them a large amount of money because they now only needed half the number of strike pads. Yet again the idea was simple. It was also an idea that the people who thought of it could not use themselves. After all, they were not in a position where they would want to set up their own matchstick company. So, once more, the quality of how the idea might be executed, which is the focus of Sivers, did not arise.

There are other instances of very simple ideas that work to increase value or save money for companies too. Suppose that you work for a company that makes jeans. The brand is the world leader. You are charged with increasing sales. You have a large design and advertising budget to help achieve this aim. How do spend it? It may strike you that you need a brilliant idea. But maybe the best idea is not to think about increasing sales but to think about cutting costs. Here is an idea for doing that. You change the emphasis in your advertising to direct consumers away from baggy jeans towards very skinny jeans. Here's why. If you produce skinny jeans that means you may be able to get away with using around half the amount of denim as you would have done if you had sold baggy jeans. You then save a fortune on materials and you can still charge the same price. Again, you yourself have done very little in the way of execution (except perhaps commission a few designers to redesign your jeans). You have just had an idea that your advertisers will promote and which the manufacturer will put into action (even the action now can be outsourced at little cost). And if you undertake to do this before your competitors have the same idea then your advantage may be even greater. And that is also why companies often engage in the sort of industrial espionage that will yield them knowledge of what their rivals might be about to do next. Companies are protective of any new idea that they are working on – as any Apple executive will tell you. (5)

Execution Can Make You Millions and Execution Can Lose You Millions

To summerise so far. For Sivers execution is everything. Ideas are near to nothing. But as curious is the notion that so-so ideas will still lead to financial success. The difficulty with this view, as I see it, is that execution may lead to you losing money as often as it may lead to you enjoy the opposite effect. This is because whilst ideas in themselves are not risky (at least if they are not executed), execution can be very risky indeed, especially when the idea that is executed is, contra Sivers, weak or so-so. To make this clearer, let's compare the cost of carrying out awful, weak,

so-so, or even, on occasion, a good or brilliant idea. Reconstructing our table one more we might have something like this:

AWFUL IDEA	= -1
WEAK IDEA	= -1
SO-SO IDEA	= -1
GOOD IDEA	= 1
GREAT IDEA	= 10
BRILLIANT IDEA	= 20
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ALMOST NO COST	= $1
LOW COST	= $1000
MEDIUM COST	= $10,000
HIGH COST	= $100,000
HUGE COST	= $1,000,000
IMMENSE COST	= $10,000,000

Once again, notice that there may be what I am calling an "idea threshold". Ideas, on this view, that register lower down the scale will just end up costing you money. This means that an awful, weak or so-so idea could cost you $1 or as much as $10,000,000 dollars depending on how much you spend on carrying it out. For example, New Coke seemed like a good idea, if not a brilliant idea, to those who thought of it. In fact,

" Coke had research and research on research proving conclusively that the formula change was the thing to do. What the company failed to understand was the nature of the brand that is an icon." (Tedlow, 2010: 127)

The problem lay not in how the research was executed, then, but in the fact that the idea of what New Coke meant was not properly assessed. And because it was not properly assessed New Coke bombed. So whilst executing an idea can be financially rewarding, it can also be very expensive; especially when the idea that seems so brilliant turns out to be nothing of the kind. This is also why ideas that are genuinely brilliant (as opposed to ones that seem brilliant at the time) matter so much. It is why Coke Zero is worth much more money as an idea than New Coke. And that is why companies are willing (and should be willing) to pay for really brilliant ideas. In other words, if very little value is placed on ideas and working out which are the genuinely brilliant ones then companies and institutions may fail – and fail really badly. New Coke didn't fail because the idea was not brilliantly executed. It failed because the idea wasn't any good.

A weak or awful idea may lead to even more than monetary losses too. A weak or awful idea, if executed, may even kill your customers and bankrupt the company. Take the aircraft manufacturer de Havilland. They designed an aircraft with square windows called the "de Havilland Comet." This wasn't just an awful idea financially. It was also a very dangerous idea. The problem was that at altitude the square windows were apt to fracture; and this led to many planes crashing and many customer deaths. So the execution and cost of implementing an idea need to be carefully measured in both financial and human terms. And that can be very negative as well as very positive. Again, this was an idea that seemed to be good and well executed.

Thus whilst ideas can acts as multipliers for profits, they can also act as multipliers for losses. A great deal depends on the real quality of the idea. And that is why ideas are so valuable. The quality of the idea is the often the main difference between winning and losing, success and failure, interest or boredom. (3)

The Regression Theory of Ideas

As I said at the beginning, there are plenty of books and articles that tell you ideas are of little value. Ideas, they will say, are:

Cheap to produce. (Fried and Hansson, 2010: 38)
Plentiful. (Kaufman, 2010: 62)
Worthless, unless acted upon. (Sivers, 2009)

It is simply assumed, often without argument or proof, that it is easy to generate ideas for next to no money using virtually no effort.

But is that true? It is that easy to produce new ideas? Are they that plentiful? And are they really of such little value? My view, in contrast to this, is that brilliant ideas are actually:

Time consuming to produce.
Rare.
Valuable.

The reason for this brings us to what I call the "regression theory of ideas." This is the simple notion that ideas - whether they are derived from individuals, companies or groups - cluster in such a certain way that there is a tendency for them to regress towards the mean. What this view amounts to is that most ideas tend to be average. There is, as it were, a spread that conforms roughly to the Normal (or Gaussian) Distribution. (I shall leave to one side the complexities of the mathematical models that fall under this heading.) So when we look at the range of the ideas that all individuals produce, what we may find is that some ideas are good, some (and usually most) are average, some are so-so and some are awful. And, if we are very lucky, one or two might be brilliant. (4)

To see this immediately just think of any great individual from history and ask how many brilliant ideas they had. One might think of the greatest scientists: Newton (gravity), Darwin (evolution), Einstein (relativity). Or else great entrepreneurs: Ford (the Model T), Disney (Mickey Mouse), Tim Berners-Lee (the World Wide Web). Then consider those many bands who have only had one great hit (you can have your choice of Carl Douglas's "Kung Fu Fighting", Dexys Midnight Runners' with "Come on Eileen" or Baha Men's "Who Let the Dogs Out"); or novelists (e.g. think Joseph Heller's "Catch 22") or economists (e.g. Adam Smith's "The Wealth of Nations") or philosophers (e. Machiavelli's "The Prince") who have only written one great book – usually on the basis of one brilliant idea. Of course, saying that they have only one brilliant idea is not to diminish the achievement of these highly creative individuals, it is simply to point out that even a cursory glance at the evidence does not yield the conclusion that ideas are as cheap and plentiful. Moreover, the real value of each of the ideas was in fact internal to how creative and brilliant each one was in itself. It was not simply a function of the fact that it was acted upon.

There is also a deeper reason for thinking that average ideas cluster in the way that I have suggested. And this is down to the well-known phenomenon of groupthink. This can best be explained by my own adaptation of some views that have been expressed very succinctly by Janis in *Victims of Groupthink*. (Janis in Tedlow, 2010, 2011: 38) The symptoms of groupthink that I am talking about arise because ideas that are nearer to some socially constructed norm frequently act as a form of resistance to ideas that are brilliant. And this manifests itself in:

* A rejection of ideas that would cause the group to have to reconsider its existing assumptions.

* The stifling of dissenting ideas that undermine shared illusions in collective terms.

* Self-censorship by group members of ideas that appear to be dissenting or abnormal.

* Self-appointed "mindguards" who protect the group from adverse ideas that might shatter shared beliefs, desires, or norms of action.

* Stereotyping or demeaning the ideas of competitors.

In other words, it is all too easy to be protected from brilliant ideas because, by being rare or seeming to be rare, they can easily appear to be ridiculous or nonsensical. (Tedlow, 2010, 2011)

There is perhaps no better example of this than the case of Henry Ford whose own brilliant idea for the Model T started to regress towards the mean in the light of the progress made in the market by the competition afforded by the joint venture of General Motors and DuPont. The problem here occurred because Ford stuck with his idea of the "universal car" even as GM was realising that the new idea of market segmentation would inevitably win the day. With the Chevrolet for the poorest segment working class, the Pontiac for those who were poor but aspired to something better, the Oldsmobile for that were comfortably off but modest, and the Cadillac for the wealth (and flashy), GM simply outmaneuvered Ford with, what was then, a new and brilliant idea. (Tedlow, 2010, 2011: 24)

Conclusion

There has always been competition for brilliant ideas. And it is easy to see why. Publishers often have to be sold the potential of a book on the idea alone because the book has often not been written. Filmmakers frequently rely on a pitch as they don't have time to read all the scripts that they are sent. Designers make drawings of products that are inspirational because there is not the money to make them first. Architects formulate plans that they know they will never build themselves. Advertising "creatives" devise campaigns to reach the consumer that are carried out by technical staff and sold by sales staff. Politicians make alterations to policies and presentations on the basis of "ideas" advice from policy makers, creative and advertising teams, and marketing executives because that is what they hope will persuade the electorate to vote for them.

As de Bono, the inventor of lateral thinking, says:

"Creativity is concerned with bringing about new ideas and updating old ones." (de Bono, 1971: 2)

What this discussion shows, then, is that you can't go from saying that brilliant ideas are multipliers to the idea that they are worth "nothing" (or a little more than that). This just doesn't follow. And that is why there are Non Disclosure Agreements (NDAs). It is also why the most brilliant idea is worth much more than Sivers claims. After all, wouldn't I be a bit stupid to accept $20 for a brilliant idea that will make your company an extra $190,000? And why would I give you any idea, let alone a brilliant one, for "nothing" in the first place? If there is a market in ideas (which there is) then if I go to Derek Sivers I will be pitching to the lowest bidder. And this simply makes no sense in term of any market mechanism for ideas that I can think of. (5)

Before any successful business comes to being someone has had the idea for it. It could be the idea that results in Coke Cola, Facebook, Apple or Amazon. So the question is this: Were these ideas virtually worthless before they were executed? If you are Sivers you will answer "yes". But this just seems rather implausible. Of course, it is easy to be wise after the event. It is a bit of a trick, you might say, because we have taken the successful execution of a business and then have worked backwards to conclude that the idea must have been of value before it was executed. Logically, it might be argued, we have committed the fallacy of affirming the consequent. Whatever logical conclusion you might try to draw here, though, it still seems like there is a great deal of the value in the original business lies in was the motivating idea. And so we may want to extrapolate and say that what has been true of the past will be true of the future.

If brilliant ideas are worth near to nothing then Derek Sivers would presumably be happy to give you a brilliant idea of his own for very little indeed (as long, presumably, as he had no intention of actualizing it). Would he do that though? I doubt it. And might he change his mind for the price of $40? I doubt that too. A brilliant idea always has the potential to be acted upon and therefore there is always the prospect of making a great deal of money from it. That is why finding a brilliant idea feels like finding gold. It is like prospecting. That is also why finding a brilliant idea is so exciting: a brilliant idea embodies some much future potential; and a great deal of unrealized ambition.

The premise of Sivers's piece may be right: ideas are multipliers. And that is why it is an idea that is so interesting to discuss. However, just because you have a great premise does not mean that you will always be led to draw a great conclusion. The conclusion I draw is that the multiplier effect can tell you why brilliant ideas are worth so much. Derek Sivers says at the start of his now well-known piece: "It is so funny when I hear people being so protective of ideas." But if there is one idea that everyone in the United States feels protective of it is the "American Dream"; a brilliant yet simple idea that has shaped a nation. And even though it hasn't yet been executed, and even though one might say that it is not, strictly speaking, a business idea, it surely an idea that has been worth more than $20 - and not just to business.

Brief Biography

Sean Hall is currently Leader in Contextual Studies in the Department of Design at Goldsmiths College, University of London. He has taught also taught on the Masters Programme in 'Creative and Cultural Entrepreneurship' at the same institution. He is the author of 'This Means This, This Means That: A User's Guide to Semiotics,' Laurence King Publications, Second Edition, 2012 – a book that has been translated into eight languages and is available in nine countries, including the US, UK, France, Italy, Spain, Greece, Hungary, South Korea, China, and Brazil.

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Footnotes

1) What is an idea anyway we might ask? Is an idea just in my head? If I jot it down is it still just an idea or have I partly executed it? What happens if there are drawings to go with it? What if the ideas appear in a book? Does this count as executing them? So is a business book an execution of an idea or not? Or does execution take place only when there is a business that is based on the book?

2) A weak idea, if Sivers is right, will still yield you $1,000,000. But is there any company that would be ready to accept a weak idea and still proceed with it? Would any company really think that such an idea could, or would, yield them success or profit? I doubt it. Why would anyone make do with a weak idea? Ideas, as far as I can see, have to meet a perceived threshold. This means that they must, as a minimum, be considered, good. Otherwise, any old weak idea would do when starting a business.

3) Sometimes very good ideas can cost a great deal even when well executed. Take Betamax. This was a very good idea. It was also an idea that received good execution. But ultimately it failed. This was because VHS, which was a so-so idea in comparison, received better marketing. So a good idea plus a good execution does not guarantee success. In business there are imponderables. There is the question of how a product is advertised, how it is received culturally, and the thing we like to call " luck."

4) Note that a once brilliant idea, even if executed brilliantly, may not always continue to be brilliant. In other words, ideas may need to be amended. And this is a matter of a business keeping things up-to-date by being willing to change and adapt. Social networking sites illustrate the point. Friends Reunited was a brilliant idea to create a social networking platform. So much so that ITV bought it for £175m in 2005. By 2011, though, it was worth £5.2m. The same dramatic decline marked MySpace. In 2005 it was worth £580m. But by 2011 it had been sold for just £23 million. Bebo was worth £557m in 2008. In 2013 its original owner bought it back for just $1. All of them failed to generate enough new ideas.

And we should not simply assume that the same fate is bound to be avoided by Facebook. Novel technological innovations, new social networking hierarchies, unpredictable fashions, and worries over privacy, may make it redundant much sooner than we think. Perhaps niche networking, rather than mass networking, is the future. It might also be that a new generation will want something more 3D than the 2D world of Facebook can offer. The "new generation" - children who are now twelve or thirteen - may end up thinking that Facebook is just too "old hat"; something associated with the generation of their parents. In fact, it seems that this may already be happening.

5) I notice that the copyright sign appears at the end of the piece called: "Ideas Are Just a Multiplier of Execution." This surely means that Sivers thinks are worth something, and that, contra his assertion at the start, he is being rather protective of his own ideas. Is this because he thinks that they are worth something?