



Business & Economics

## **Coolfarming: Turn Your Great Idea into the Next Big Thing**

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The generation of new ideas is the engine that drives successful businesses. Nowhere is this principle more obvious than in online services such as Google and Facebook, and products like Apple's iPhone and iPad.

*Coolfarming* presents a modern-day methodology for turning “cool ideas” like these into legitimate trends. Author Peter Gloor, who previously wrote *Coolhunting*, demonstrates how even early inventors like Edison used the coolfarming concept to beat out their competitors. In fact, says Gloor, Eduard-Leon Scott de Martinville actually invented and patented a “phonoautograph” about thirty years before Edison's phonograph was invented, but Edison succeeded because he “was a coolfarmer and creator, de Martinville was not.” Edison recognized the power of collaboration, which, Gloor points out, is at the core of coolfarming.

The author moves from a definition of coolfarming to the manner in which it functions, demonstrating the process of first developing the idea, then recruiting additional members to form a “COIN” (Collaborative Innovation Network), growing it into a “CLN” (Collaborative Learning Network) with the help of friends and family, and finally, by adding outsiders, forming a “CIN” (Collaborative Interest Network). Gloor also discusses how coolfarmers use “swarms” of people to “get the trend over the tipping point.”

One of the more intriguing points of *Coolfarming* is the author's assertion that coolfarmers are not leaders in the conventional sense. He suggests that coolfarmers are always on the lookout for new ideas, and for “new cool people” to help them in their quest. More importantly, coolfarmers are highly collaborative, involving their community and letting others manage themselves. “To gain power, one needs to give away power,” Gloor writes.

In addition to his tips on delegating authority, Gloor offers other sound advice for coolfarmers, such as “Organize loosely, knit tightly” (keep a group loosely organized but working towards a common goal) and “Idea comes first, making money follows later”

(Concentrate on developing a successful idea instead of generating a profit).

Peter Gloor also makes an intriguing case for using the coolhunting strategy as a way to predict trends and even events. He demonstrates, for example, how the activity on his Coolhunting Blog actually forecast that Obama would win the presidential election, and how the “changes in buzz” on financial Web sites and blogs predict stock prices.

*Coolfarming* offers inspiration for individuals anxious to turn ideas into products and dreams into reality. It puts the process of product development into a contemporary context and, as such, will be a valuable resource for any budding entrepreneur.

*Barry Silverstein*