

Innovation scale-up Wazoku agrees acquisition of UK idea management platform, Idea Drop

Submitted by: Rise PR

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24 January 2023 - Innovation scale-up Wazoku (<http://www.wazoku.com/>) has announced the signing of a binding agreement to acquire UK idea management platform, Idea Drop (<https://ideadrop.co/>).

Idea Drop was founded by Charlie de Rusett and Owen Hunnam in 2014. It provides its idea management platform to customers, including Ericsson, AAA, and NEC Group, helping them to discover, evaluate, refine and execute the most impactful ideas.

The acquisition further strengthens Wazoku's position as a global provider of innovation services, leaving the company ideally positioned for further accelerated growth in 2023, according to CEO Simon Hill:

"Idea Drop is a fantastic brand and has built a deserved reputation as one of the top idea management solutions in the market. Its portfolio of clients is a testament to the value it brings. Idea Drop clients will now get to benefit from the Wazoku Innovation_360 suite of innovation tools. The world has never been in greater need of innovative solutions to the big challenges of our time, and our offering is now one of the most comprehensive and complete solutions available to the global market."

Idea Drop provides intuitive idea management software. It is used to drive revenue and market share, reduce costs, discover efficiencies, launch new products and differentiate from competitors. The acquisition is Wazoku's fourth over the past three years, following US Open Innovation firm InnoCentive in 2020, Colombian open innovation company Change in 2020 and Danish firm Mindpool in 2022.

"The Idea Drop agreement, along with our 2022 acquisition of Mindpool, is all part of our innovation at scale vision and continues our mission to change the world, one idea at a time," continued Simon Hill, CEO, Wazoku. "There is such a focus now on sustainable business and looking for different ways to solve problems, and Wazoku has created an enormously compelling proposition to help address those. Organisations use our platform to help save lives, make the world a better place and create billions of dollars of value and the addition of Idea Drop will only enhance this."

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For further information about Wazoku, visit <https://www.wazoku.com>

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