

Monday, 23rd June 2008

Press release

Innovation news for the **real world**



bluebox Ideas Competition

Building ideas from concept to commercialisation



The *bluebox Ideas Competition* is a university-wide event that encourages QUT students, staff and researchers to investigate commercialisation pathways for inventive, commercially-relevant research ideas.

Comprised of two stages, the competition rewards new concepts, inventions, innovations, products and research outcomes from within QUT, with \$25,000 in prizes available for ideas with commercial merit.

Stage 1: Innovative ideas

Stage 1 commences Monday 23rd June, and is open to imaginative, unique and inventive research ideas at all stages of development. Applicants are asked to describe their idea and consider the future application and commercial relevance of their work by submitting the competition entry form.

Applications close at 5pm, Thursday 31st July 2008, and will be assessed by a panel of judges who will select a small number of finalists to progress to Stage 2.

Stage 2: Translating ideas

Finalists selected to progress to Stage 2 will work with a business mentor for one hour each week over a six-week period to develop their idea to pitch stage. Finalists will complete a commercial analysis of their idea – including market potential, intellectual property protection, and pathways to market – and prepare a ten-minute presentation.

Pitches will be presented at the finalists' event held at 1pm, Thursday 18th September 2008, before an audience that includes patent attorneys, lawyers, venture capitalists and entrepreneurs. The judging panel will assess each pitch against clearly established criteria, and winners will be announced at the conclusion of event.

Awards

Finalists selected to progress to the Stage 2 of the *bluebox Ideas Competition*, will compete for cash prizes of \$10,000 (for first place) and \$7,500 (for each runner up).

In addition, prizes will be awarded to the best ideas from each Faculty, and will be chosen from all entries received at Stage 1 of the competition.

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