

Enfield Innovators Competition 2009



Aim

The aim of the competition is to support innovation and develop technology companies within the Enfield. The competition will help small firms, technology companies, students and inventors 'hatch' their ideas and then bring them to the market place.

The competition is sponsored by Enfield Council and Kennet Properties. It will be delivered through QinetiQ Plc who run the business hatchery at the Enfield Innovation Centre, Innova Park.

The achievements of the hatchery at the Business Innovation Centre to date have been impressive with some 39 companies having graduated since commencing in 2003. At any one time the unit can support up to 12 companies based upon a twelve-month turnaround from a business successfully entering and leaving the hatchery.

The intention is to provide expert guidance and advice to nurture the development of micro-businesses in their early career in a positive thriving commercial environment. This support can be crucial to a newly formed business as it is difficult to get started. At this vulnerable stage of their development they need to gain management skills, experience and access to finance.

Entry Categories

There are three entry categories:-

- A Business operating in Enfield in 2009
- A Student resident or studying in Enfield in 2009
- A Resident of Enfield in 2009

The Enfield Innovators competition would be open to all businesses residents and students located in the borough. The main categories would be:-

Enfield Inventor – an inventor living or working in Enfield on the date of application.

Enfield Student – a sixth former, undergraduate or 2009 graduate living or studying in the borough on the date of application. Enfield Businesses – a spin-out opportunity from a business registered or operating in the borough on the date of application.

Prizes

- Each of the 3 categories would have a First Prize of a Grant to the value of £20,000 to be spent on professional business services to take the product to market.
- Each of the 3 categories would have Runner-up prize of a Grant to the value of £7,500 to be spent on professional business services to take the product to market.
- A further prize will be awarded of one year's free accommodation in a business unit at the Business Innovation Centre, Innova Park.

In the event of there being insufficient entrants of the requisite calibre in any of the categories, the organisers of the competition reserve the right to amend the level of the prizes.

Entry Methods

Entrants can submit their technology business idea by letter to the organisers or electronically by downloading the application forms from a competition web site and emailing the completed forms to the organisers. Entries need to be submitted by 5.00pm on 1 September 2009. Applicants will apply initially through an Expression of Interest by completing an Internet form on the website or by completing an application form and posting it to the Assessors' address. The form will include Equal opportunities monitoring data.

Issues of Intellectual Property (IP) will be dealt with by means of a recommended non-disclosure agreement (NDA) which will protect the entrant's intellectual property rights should they decide to file a patent and in any case the IP derived from the idea is the property of the entrant unless it is proven otherwise. A copy of the NDA will be available on the web site.

Assessment Criteria

The initial assessment carried out by QinetiQ Ventures will score the product under the following equal criteria:-

- a) Innovation
- b) Technology
- c) Enfield Value
- d) Market

The scoring at the initial assessment stage will identify finalists. Financial ability is not scored at this stage.

Judging Process

After the initial scoring stage the identified finalists will be invited to present a basic plan to a panel of judges. Finalists will have to demonstrate the following aspects of their project:-

- a) The quality of the Technology Innovation
- b) Feasibility
- c) Personal and Team skills, and their ability to deliver the plan
- d) Commitment to deliver

Basic Timetable

- Marketing launched - mid July 2009-07-16
- Entries close - 1 September 2009
- Stage 1 assessment completed - 8 September 2009
- Stage 2 assessments by Panel - week commencing 22 Sept 2009
- Awards event - week commencing 5 October 2009

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Assessment Criteria

Entrant Criteria will be as published in the Competition flyer.

Each entrant will be given feedback on their entry from the initial stage however finalists will only be able to have verbal feedback after their presentations.

An event will be planned for the prize presentation in October 2009

Prize Winners T & C

Entrants must be:-

- A student, resident or studying in Enfield in 2009 at University, School or College
- A business operating in Enfield Borough
- A resident of Enfield Borough

Winning prize must be taken up immediately and there is no cash value

Judges decision is final

Prizes

- Top Prize to Winner overall
- A year rent free in Room 9 at LBIC
- First prize in each of the three categories is
- £20,000 worth of professional business services

Annex A Guidance notes

- The British Code of Advertising, Sale Promotion and Direct Marketing (known as 'the CAP Code') sets out certain additional rules which should be followed when running prize promotions.
- The CAP Code applies to all marketing communications in print, cinema and video, as well as online advertising in paid-for space. It does not apply to broadcast commercials which are subject to the BCAP TV or Radio Advertising Standards Code, or to the content of premium rate telephone services which are regulated by PhonepayPlus (previously known as ICSTIS).
- In addition to the general principles that advertising must be legal, decent, honest and truthful, the CAP Code requires that the following information is given to consumers before or at the time of entry into the prize promotion:
 - how to participate; if there is a free entry route, this must be clearly explained;
 - the start date;
 - the closing date in certain circumstances (eg if targeted at children);
 - any proof of purchase requirements – or, where a promotion encourages but does not require purchase, a clear statement that no purchase is necessary and explanation of the free entry alternative;

- the minimum number and nature of any prizes, and whether a cash alternative can be substituted;
- any geographical, personal or technological restrictions (eg location, age, or the need to have access to the internet);
- any limit on the availability of promotional packs (if this is not obvious);
- the promoter's full name and business address;
- any restriction on the number of entries;
- how and when winner(s) will be notified, and when they will receive their prizes if this is more than 6 weeks after the closing date;
- how and when the results will be announced; winners' names must be published or available on request, but promoters must not publish excessively detailed personal information;
- the criteria for judging entries eg the most apt and original tie breaker; if the choice is open to subjective interpretation, then an independent judge (or a panel including one independent member) must be appointed, whose name must be available on request;
- who will own the copyright in the competition entries (if relevant);
- how entries will be returned (if applicable); and
- any intention to use winners in any post promotion publicity.
- Participants must be able to retain this information or have easy access to it throughout the promotion