



Media Release

1 July 2011



Innovative \$50,000 IT Competition set to be 'bigger and better' in 2011

An innovative competition hosted by ICT Geelong, the region's Information and Communications Technology cluster, is offering more than \$50,000 in prizes to talented entrepreneurs across the nation.

After the success of the inaugural *IT Invention Test* in 2010, the competition already stands as one of Australia's leading IT competitions aimed at helping innovators and entrepreneurs to commercialise ideas, concepts and early stage projects.

"Advancing IT innovation, entrepreneurship and commercialisation is a key element of ICT Geelong's Charter," said ICT Geelong's Chairman, Robert Reed.

"With such a great response to last year's event, we thought why not do it again in 2011 - but make it bigger and better! We were keen to provide better investment pitching education to prospective entrants, get greater involvement from the investor community, and provide a mentoring program that will help the best entrants succeed with their ventures. It's great to have Melbourne Angels on board as a key sponsor to help us deliver on some of these improvements."

Melbourne Angels is a group of business professionals and entrepreneurs who invest in early-stage business opportunities.

"They will provide some valuable, practical education to the competition candidates on investment pitching as well as a harder edge to our judging process. We see that as the competition grows that it will provide deal flow for the investor community, as well as providing the entrepreneurs with a channel to access funding and business skills to advance their project." continues Mr. Reed.

This year's prizes include;

- \$10,000 cash for the winner.
- 3 x 1-week Entrepreneurship Courses to the University of California (Berkeley).
- \$5,000 cash for the best IT-based sports technology.
- 1-day Technology Entrepreneurship Boot-Camp for the 10 best entries.
- 12 months mentoring for the 3 best entries.
- A potential opportunity to pitch to an Angel Investor group.
- Free entry to the *Technology Entrepreneurship Forum* in Geelong on 28th October for all entrants.



“We have a great proposition for entrepreneurs out there. We want to give them every chance of successfully commercialising their project, and we think a key part of this is education and access to the right people. A trip to Berkeley is a once-in-a lifetime experience, and the *Technology Entrepreneurship Boot-Camp* will offer entrants the chance to work one-on-one with leading entrepreneurs such as Jerry Engel – the Founder of the Centre of Entrepreneurship at UC Berkeley .” continues Mr Reed.

The *Australian Institute of Sport (AIS) and the CSIRO Partnership* have also jumped on board as sponsors of this year’s competition. They are offering a \$5,000 cash prize to the best IT-based sports technology submission.

“We are particularly interested in projects that have relevance to athletes and their coaches going into a major event such as the London 2012 Olympics.” states Dr Ian Blanchonette, Leader of the Advancing Human Performance Team of the *AIS – CSIRO Partnership*.

“The application of IT in human performance continues to grow. We were keen to gauge what ideas people have out there so it will be really interesting to see what entries we receive in this space.”

“It is fantastic to receive the continuing sponsorship from Deakin University, the City of Greater Geelong and Berkeley. It really shows how education, government and private enterprise can collaborate to achieve outstanding outcomes for an industry sector and region.” concludes Mr Reed.

ICT Geelong hopes to attract entries from right across Australia. Information sessions will be held in Melbourne, Geelong and Ballarat in August, with finalists presenting their ideas to an expert judging panel as part of *the Technology Entrepreneurship Forum* in Geelong on Friday 28th October.

For further information on *The \$50,000 IT Invention Test* go to www.itinventiontest.com.au. Entries close at 5:00pm on Friday 9th September 2011.

Media inquiries:

Craig Hill
Manager - ICT Geelong
Mob: 0408 390 930
Email: craigh@sedconsulting.com.au
Websites: www.itinventiontest.com.au and www.ictgeelong.com.au





Investment Pitching Information Sessions:

GEELONG:

**9:00am to 11:00am Monday 1 August
2011:**

Alex Popescu Room (enter via Moorabool St
Gates)
Skilled Stadium Geelong
370 Moorabool Street, Geelong

BURWOOD:

**9:00am to 11:00am Wednesday 3 August
2011**

Building HE, Level 1, Room 014,
Deakin University (Burwood Campus)
221 Burwood Highway, Burwood

BALLARAT:

**9:00am to 11:00am Monday 8 August
2011:**

Greenhill Enterprise Centre,
Ballarat Technology Park
University Drive, Ballarat

CLAYTON:

**9:00 to 11:00am Wednesday 10th August
2011**

Ian Wark Theatre, CSIRO Materials
Science & Engineering

RSVP to: craigh@sedconsulting.com.au