

2011-2012 INNOVENTURE

BACKGROUND

The New Mexico State University (NMSU) Innoventure Competition focuses on encouraging teamwork to solve real-life problems as well as providing the opportunity to learn more about entrepreneurship and innovation. Since its inception in 2001, the program has grown to over 250 participants. The competition nurtures a new generation of innovators with skills in technical design along with business savvy. The Innoventure Competition is designed to mimic real-life processes in the world of technological advances and inventions.

2011-2012 THEME

There is no denying that our world is changing. As we enter into the second decade of a new millennium we are faced with new challenges, and we must come up with new solutions. Social entrepreneurs play a big role in developing these solutions. Many social entrepreneurs believe that one of the answers to the challenges that we face today is sustainability. Sustainability has many definitions, but a basic way to think of sustainability is the balancing the needs of a growing society, protection for the environment, and social responsibility in such a way that it leads to an improved quality of life for ourselves and future generations (EPA, 2009).

The challenge this year is for students to imagine their principal has come to class and announced the school will be starting a small farm. The challenge is for each team to develop an innovative product for use on the farm. This product should be developed for use in any very small scale, urban or school farm so that it may be sustainable and efficient.

COMPETITION COMPONENTS

The Innoventure Competition has two main components, the technical component and the business component. Technical components are those related directly to the invented product and include prototype design, the design process, and logbook entries. Business components are those related directly to the business and include a business plan, marketing, and the oral presentation or “business pitch”.

JUDGING

Teams of three to five students present to a panel of judges. During the judging process teams describe their invention process, their prototype design, and the functionality of their product. Additionally, teams present their marketing idea, including their “marketing pitch” by presenting the panel with a marketing product they have created, such as a website, brochure, advertisement, or any other creative marketing method. All business plans are evaluated prior to the day of competition, enabling the judges to ask questions about the business plan.

ADDITIONAL INFORMATION AND DATES

- Deadline to register will be on September 30th, 2011.
- Conference calls will be scheduled September 13th-September 15th to answer and needed questions.
- Fall Feedback deadline of November 4th, 2011. This will determine who qualifies for the final competition.
- Teams will be notified by November 11th, 2011 if they have qualified for the final competition.
- All finalists will receive a workshop at their school site between January 9th and January 27th, 2012.
- The Innoventure final competition will be on March 9th, 2012 at Hotel Encanto de Las Cruces.

For additional information on the program, please feel free to contact Marie Borchert at mhalaand@ad.nmsu.edu or visit the Innoventure website at www.innoventurenetwork.org.