

Geelong in spotlight with \$50,000 IT investment pitching competition

Budding Aussie IT entrepreneurs to hone their skills at UC (Berkeley)

An investment pitching competition hosted by ICT Geelong, the Victorian regional information and communications technology cluster, is again offering \$50,000 in prizes to talented IT entrepreneurs.

Aimed at helping innovators and entrepreneurs to commercialise ideas, early stage projects and start-ups, the \$50,000 I.T. Invention Test is being recognised as one of Australia's leading I.T. pitching competitions based on its success over the last three years.

"The competition provides a great commercialisation pathway for IT entrepreneurs." said Nick Stanley, ICT Geelong's chairman and the CEO of Sky Software.

"We have again focussed on improving investment pitching education for entrants. This will start with a half day pitching education workshop to help the top 12 entries to prepare for their pitches to a panel of technology commercialisation experts," Mr Stanley said.

The winners of each of the four categories in this year's competition will attend a one-week Entrepreneurship & VC Program at the University of California (Berkeley).

"This is one of the world's leading entrepreneurship education programs. We know that our past finalists have been blown away by the Silicon Valley experience. They have come back with a renewed focus on their businesses and a new benchmark in what it takes to succeed in the industry," Mr Stanley said.

With much recent focus on the shrinking manufacturing sector in Victoria's second largest city, the IT sector nevertheless continues to grow locally with a number of IT businesses expanding strongly.

"There is certainly a growing appetite for entrepreneurship and innovation in the knowledge economy in Geelong. This is reinforced by the potential establishment of an angel investment group as well possible development of incubation and co-working spaces.

"If these initiatives come to fruition we will be able to provide a complete commercialisation pathway in Geelong for high potential IT ventures – from pitching education, to world-class entrepreneurship education, physical space and access to mentors and capital," Mr Stanley said.

Prizes in this year's competition include:

- 4 x one-week Entrepreneurship & VC Program to University of California (Berkeley) – valued at approximately \$9,000 each. These Programs will be awarded for;
 - o The best overall pitch
 - o The best sensor-based technology pitch
 - o The best Geelong region industry pitch
 - o The best Deakin University pitch
- \$7,500 cash for the best overall pitch
- 12 months mentoring for the best two pitches (overall)
- ½ Day Pitching Education and Free tickets to the Technology Entrepreneurship Forum (28th November) for the top 12 pitches.

"It's great to have Commercialisation Australia, Deakin University, the City of Greater Geelong and ICT Geelong as sponsors. It demonstrates how the private sector, tertiary educators and government can work together to encourage and achieve innovation in regional centre like Geelong," Mr Stanley explained.

Winners of each category will present as part of the 4th Annual Technology Entrepreneurship Forum in Geelong on Thursday 28th November. The list of keynotes for this year's Forum including executives from Freelancer, IBM Research Labs, Alcatel-Lucent, Right Click Capital and NICTA.

For further information on 'The \$50,000 IT Invention Test' go to www.itinventiontest.com.au. Entries close at 5:00pm Sunday 10th November 2013.

About ICT Geelong

ICT Geelong is the representative voice and peak body for the information and communications technology (ICT) industry in the Geelong region. Its foundation members are industry leaders from the private sector, experts from tertiary education institutions and community leaders from the public sector. ICT Geelong's vision is to establish the Geelong region as a major Victorian ICT precinct, and act as a significant player in the State Government's vision to position Victoria as a globally recognised ICT region.

Contacts

Craig Hill
0408 390 930
mailto: craigh@sedconsulting.com.au