



What is Cincinnati Innovates?

Cincinnati Innovates is an online regional innovation competition that ran from May 1–September 1, 2009 to help uncover the latent intellectual property in Cincinnati. Hundreds of first-time and unknown inventors entered their ideas, inventions, products, and business concepts on a user-friendly website that is as easy to use as eBay and YouTube. By broadly marketing \$50,000 in Commercialization Grants (“Cincinnati Innovation Awards”) through local media, print ads, and social networks like Facebook, the competition will generate over 270 new technology entries.

The purpose of this contest is to bring new technologies and inventors to the forefront, uncovering the latent intellectual property in Greater Cincinnati and unlocking talent that otherwise would go unnoticed. Held annually, this contest inspires an increasing amount of participation and competition each year, progressively raising the bar for innovation in the Greater Cincinnati region every year.

Cincinnati Innovates is **based on innovation competitions like the X Prize, Innocentive, CrowdSpring, and the Netflix Prize.** Economic research suggests that crowd sourcing can produce economic value in excess of 100x the associated ‘prize’ value.

Who Participates?

Anyone with an idea. With two months of pre-marketing to generate buzz, Cincinnati Innovates launched with a bang on May 1. Then, for four months the site was open for entries – and votes. Contest entrants are encouraged to get their friends and family to vote for their invention daily to increase their chances of winning – creating a viral marketing campaign that garnered 65,000 votes and 250,000 page views over the four months of competition.

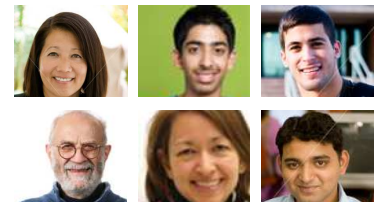
Competition Format

Contest entrants log on to the site www.cincinnatiinnovates.com and submit a YouTube Video, photo, or any other type of media that describes their invention. Each week, the entry with the most votes that week was featured in Soapbox Media, Channel 12, and other media partners.

There were 8 prizes: \$20,000, \$10,000, and \$5,000 and patent prizes of \$10,000, \$2,500, and \$1,000. A \$2,000 community choice award went to the top vote getter and a \$1,000 award went to the best student innovator. Sponsors and expert panelists from a variety of industries and technical backgrounds awarded the top prizes. Entries were judged based on their transformational nature – with disruptive innovations like a \$1 fire extinguisher for developing countries and electrofluidic displays that use 100th of the power of traditional LCDs and computer monitors winning top awards.

Sponsorship

Cash Prize Sponsorship, CincyTech - \$20,000, \$10,000, & \$5,000 prizes
Patent Pro Bono Legal Sponsorship, Taft law firm - \$10,000, \$2,500, \$1,000
Foundation support from the Haile Foundation and additional sponsorships from VCs



Benefits

Community recognition for sponsoring a well-known community initiative for Innovation & Entrepreneurship
Technology/Product sourcing - unknown inventors and technologies will be discovered, creating licensing and acquisition opportunities

Results

1. 273 entries, 65,000 online votes, 250,000 pageviews, 1,500,000 earned media impressions, 8 winners
2. Economic value created that equals over 100x the ‘prize’ value (Source: Economic research on crowd-sourcing)
3. Creation of viable start-up companies that will create high and mid-wage jobs and local technology licensing revenue
4. Commercialization of new products and services
5. Broad participation and inclusion in the product development & innovation process from unconventional sources. Participants are welcomed regardless of income, age, education, or background – with more participation and better entries every year.

Selected Sponsors

