



**FOR IMMEDIATE RELEASE**

March 10, 2011

**MEDIA RELEASE**

**11<sup>TH</sup> ANNUAL BCIC-NEW VENTURES COMPETITION NOW OPEN**  
**More than \$360,000 in prize money for BC technology companies**

BRITISH COLUMBIA – Invest \$200 in your technology business idea and learn how to develop it into a profitable company. BCIC and the New Ventures BC Society invite BC entrepreneurs to submit their ideas to the 11<sup>th</sup> annual BCIC-New Ventures Competition offering over \$360,000 in prize money.

The BCIC-New Ventures Competition is one of North America’s largest technology business idea competitions. The Competition attracts applicants from a wide range of industries including cleantech, digital media, Internet, information technology and life sciences competing for the following prizes:

- \$130,000 BCIC First Prize
- \$70,000 BCIC Second Prize
- \$40,000 BCIC Third Prize
- \$40,000 BC Hydro Sustainability Prize
- \$20,000 BC Bioenergy Prize

Added to the mix of prizes to be won this year are the \$15,000 Vancity Social Venture Prize and two prizes for Agricultural technologies, valued at \$30,000 and \$20,000.

“We are grateful to our partners who have made it possible for us to deliver this program, now in its 11<sup>th</sup> year,” said BCIC-New Ventures Competition Executive Director Bob de Wit. “This year, thanks to the support of Vancity and the Ministry of Agriculture, the BCIC-New Ventures Competition has added three new prizes and new seminars specifically for companies creating technologies in the agritech space.”

The 2011 BCIC-New Ventures Competition is accepting applications from March 9, 2011 to April 18, 2011 at midnight. The competition is open to any BC person, resident or business with a technology-focused idea that has not yet secured significant financing from external investors (i.e. investors other than friends, family and company founders).

“BCIC is proud to be lead partner of this incredible program that has helped so many BC entrepreneurs to start and grow their businesses over the years,” said Danny Robinson, CEO of BCIC and Board Member of the New Ventures BC Society. “I encourage early-stage technology entrepreneurs across the province to consider entering this competition. The knowledge you will gain from the program’s seminars, speakers and mentors is invaluable; as are the opportunities you will have to network among and pitch to industry experts as part of this process.”

The BCIC-New Ventures Competition seminars will take place in Vancouver at the SFU Beedie School of Business beginning April 4, 2011. To register in the Competition or for more information regarding rules and eligibility requirements, visit [www.newventuresbc.com](http://www.newventuresbc.com).

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**About the BCIC-New Ventures Competition**

The BCIC-New Ventures Competition supports BC's emerging and dynamic technology industry. Established in 2001, the BCIC-New Ventures Competition is operated by the non-profit New Ventures BC Society and made possible through the generous support of BCIC, private and public sponsors, and volunteer mentors, speakers and judges.

This year's competition will mark the launch of a new stream of prizes focused on ventures in Agritech in the categories of: primary production, food, and bioenergy/bioproducts (for or from agriculture). This new program is funded through the Growing Forward Agreement, a partnership agreement between the BC Ministry of Agriculture and Agri-Food Canada to support agri-food technology innovation and commercialization.

The BCIC-New Ventures Competition offers participants:

- Valuable information from some of BC's most prominent business experts through nine business-education seminars.
- Valuable networking opportunities with top professionals from business, law, finance, government and academia.
- Knowledge to refine and improve business strategies through each round of competition.
- One-on-one meetings with mentors for direct feedback and advice in Rounds 2 and 3.
- Experience pitching your business to a panel of experts in Round 4.

[www.newventuresbc.com](http://www.newventuresbc.com)

[@nvbc](https://www.twitter.com/nvbc)

**About BCIC**

BCIC develops entrepreneurial talent and commercializes technology through startup companies and partnerships between industry and academia. BCIC focuses on competitively positioning British Columbia in today's global knowledge economy in order to provide significant employment opportunities and a high standard of living for British Columbians.

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