



FOR IMMEDIATE RELEASE

March 4, 2013

Game Changing Cash & Prizes up for Grabs for Tech Startups with Launch of 2013 BCIC-New Ventures Competition

BRITISH COLUMBIA – More than \$300,000 in prizes are waiting to be scooped up by emerging companies in BC's technology space through the annual BCIC-New Ventures Competition, which kicks off this week. Now in its 13th year, the competition has welcomed over 1,400 early-stage tech entrepreneurs since 2001, all with a dream to turn their concepts into reality. Ideas entered in the competition are then judged for their potential to become successful companies.

"The BCIC-New Ventures Competition has been a mainstay in BC's tech community for more than a decade," says John Yap, Minister of Advanced Education, Innovation and Technology. "Not only have the winners gone on to do great things in the tech space, but many other participants have stayed on track to develop their ideas, create jobs and grow revenue to continue to help BC to shine as a leader in the technology startup space."

In addition to exposing new concepts to an impressive line up of tech sector veterans through a rigorous five-round process, the competition also acts like a new business incubator. Over a span of six months, competition entrants are offered access to the equivalent of an industry boot camp: an opportunity for face-time with mentors, coaches and big thinkers in the technology space to help guide and build skills that will be essential in taking the next step in their company's evolution.

A [recent study](#) of the impact of the competition outlined that participants at every stage continue to get value from the experience long after the prizes are awarded. More than 85% of participants since the program's inception stating they've significantly benefitted from their experience and would recommend it to other entrepreneurs. In fact, surveyed firms reported that 843 jobs in BC and an estimated \$51.5 million in revenue have been generated through their success.

"The BCIC-New Ventures Competition is not only about finding those top concepts, recognizing them and supporting their climb to the next level, it's also about ensuring that future generations of entrepreneurs have the chance to learn from the successes and challenges of those who blazed trails before them – something startups will be hard pressed to find anywhere else," says New Ventures BC Program Manager, Angie Schick. "It's an extraordinary process to witness, as we've seen more than just competition winners walk away with new insights and inspiration to stick with their ideas and develop viable companies."

Past competition winners include [Saltworks Technologies](#) (2008 first prize winner), [Hiretheworld.com](#) (2010 first prize winner), and [MediaCore](#) (2012 first prize winner), a Victoria-based startup that was recently named as one of Fast Company's most innovative in digital video.

"Our experience in the competition validated for us that MediaCore was a concept that the market was waiting for and also gave us access to contacts and tools we might not have had otherwise at such an early stage in our development," added MediaCore CEO Stuart Bowness. "We can't recommend enough that companies who are starting out grab on to the opportunity New Ventures provides to help navigate a competitive industry."

The competition is open to any BC resident or business with a technology-focused idea in the areas of digital media, Internet, information technology, life science, social enterprise and agritech that has not yet secured significant financing from external investors other than family, friends or company founders. Prizes include:

- \$100,000 BCIC First Prize
- \$55,000 BCIC Second Prize
- \$35,000 BCIC Third Prize
- \$20,000 BC Bioenergy Network Prize
- \$15,000 Vancity Social Venture Prize
- \$20,000 BCIC Resource Industry Prize
- Wavefront Wireless Prize Package
- Plug and Play Prize (value \$15,000)

Entrepreneurs are invited to enter their startup into the BCIC-New Ventures Competition beginning today, with applications due April 18, 2013 at midnight. To register in the competition or for more information regarding rules and eligibility requirements, visit www.newventuresbc.com.

Participants and the general public are also encouraged to attend the [BCIC-New Ventures Competition seminars](#), which will take place in Vancouver at the SFU Segal Graduate School of Business beginning April 3, 2013.

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Media Contact:

Lindsay Chan
Marketing and Communications Manager, BCIC
lchan@bcic.ca
T: 604-602-5249 | M: 604-551-9068

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.

www.newventuresbc.com
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About BCIC

BCIC encourages the development and application of advanced or innovative technologies to meet the needs of industry in BC. We accelerate technology commercialization by supporting startups and developing entrepreneurs. With our partners, BCIC delivers programs and initiatives that promote company growth, resulting in jobs, increased revenue and economic development in BC. BCIC is a Crown Agency of the Province of British Columbia.

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