Competitions

What is it?

- Competitions offer a unique opportunity to showcase talent, ideas or even start-ups and companies.
- The object of the competition varies but the basic idea revolves around resolving a problem in an innovative and effective manner.
- Competitions normally involve submission of a business plan, detailed description of an idea or concept, or an actual product. This will then be judged based on the entry criteria to determine a winner.

How to use it?

- Depending on the competition, individuals, teams and companies are invited to apply. If the applicant(s) is successful in the process they then take part in the event either on-site or remotely.
- Winners of the events will typically be rewarded in a number of ways, all geared at helping the idea to become a viable business. Some of these prizes could include: cash prizes, business coaching, technical support, access to incubators, testing facilities and expert knowledge.
- Competitions are a valuable marketing and publicity tool for an individual, team or company.
- As a networking tool, industry professionals, subject matter experts and companies working in the sector frequently attend or judge the competitions. It can be a chance to network with them at the same time as networking with those who are entered in the competition as competitors.
**Who can benefit?**
- Individuals, teams, start-ups and companies willing to present an existing idea or to develop a new one and then have it judged on its viability by a group of experts.
- Individuals, teams, start-ups and companies willing to increase their visibility and their chance to further develop their concept.

**Useful links**
Examples of competitions across Europe:
- Copernicus Masters ([www.copernicus-masters.com](http://www.copernicus-masters.com)).
- INNOspace Masters ([www.innospace-masters.de](http://www.innospace-masters.de)).
- Space App Camp ([www.app-camp.eu](http://www.app-camp.eu)).
- Malta App Challenge ([www.malta-app-challenge.com](http://www.malta-app-challenge.com)).
- Actin Space ([www.actinspace.org/en](http://www.actinspace.org/en)).

**Key benefits**
- Chance to showcase ideas and concepts to investors and industry.
- An opportunity to build network and grow relationships.
- A marketing tool for the concept or business with potential clients.
- Have business plans and ideas judged and critiqued with the opportunity to receive feedback from experts.