

MEDIA RELEASE

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MORE INFORMATION:

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Project Innovation II Application Deadline Extended

The Greater Springfield Chamber of Commerce and the Quantum Growth Partnership (Q5) are excited to announce they are extending the deadline for accepting applications for Project Innovation II.

“We have extended the application deadline for Project Innovation II to ensure we receive the applications from a variety of industries. We want to make certain all areas of business and industry have the opportunity to apply for the competition,” says Erich Bloxdorf, Executive Vice President of The Chamber.

Project Innovation II is a business competition developed to encourage new and existing business growth within Sangamon County and to support entrepreneurs and pioneering companies with innovative ideas that have the potential to generate economic growth for our community.

“This year we expanded the scope of Project Innovation into two categories: the Acceleration category and the Innovation category. This endeavor allows us to reach inventors, innovators and businesses at every level of development,” says Mikal Sutton, Director of Medical Development for The Greater Springfield Chamber of Commerce.

Goals of Project Innovation II:

1. To assess innovative ideas to improve upon products or services in our county and region.
2. To develop a method for providing entrepreneurs with resources and information.
3. To allow applicants a forum for building contacts and visibility with investment firms and prospective clients.
4. To create more competitive companies for future grants/awards.
5. To provide an economic development foundation for our community with the aim of fostering new and inventive concepts for future economic prosperity.



THE GREATER SPRINGFIELD CHAMBER OF COMMERCE
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ENCOURAGING AND REWARDING INNOVATIVE THINKERS IN SANGAMON COUNTY

(Project Innovation II Continued)

Similar to the original Project Innovation, applicants are asked to complete an application explaining the nature of their innovation, the economic impact the innovation will have on Sangamon County, and how the entrepreneur plans to utilize the award.

Facts about Project Innovation II:

- The business competition is open to all industries, including but not limited to: manufacturing, agriculture, information technology and medical technology.
- The Acceleration category is for entrepreneurs who are ready to begin their business or for small businesses that are looking to expand into their given field.
- The Grand Prize award for the Acceleration category is \$20,000.
- The Innovation category is for entrepreneurs who are still in the planning phases of their innovation and require assistance to take their ideas to the next level.
- The Grand Prize award for the Innovation category is \$5,000.

Applications for both the Acceleration and Innovation categories are now available for download. The deadline for submission is 5:00 p.m. on Friday, April 8, 2011. Finalists will be announced Tuesday, April 26, 2011, and the final competition will take place Thursday, May 12, 2011.

To download an application or for more information, please visit www.SangamonProjectInnovation.com, or contact Mikal Sutton, Director of Medical Development for The Greater Springfield Chamber of Commerce at 217.525.1173 ext. 221.

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