



## The 2017 Endeavour Wade Institute Entrepreneurship Award

### About the Award:

Entrepreneurship is the process of developing an enterprise from the ground up. It involves building a profitable business around an innovative product, process or service. For successful entrepreneurship, intelligently identifying and servicing a market need is just as important as the technical quality of the solution.

Established in 2015 with a gift from entrepreneur Peter Wade, the Wade Institute exists to create and empower the next generation of audacious entrepreneurs and to provide a home to the new Master of Entrepreneurship degree. The Institute is based at Ormond College, the University of Melbourne.

The Wade Institute Entrepreneurship Award 2017, consists of **two prizes of \$1000 each** awarded to two final-year student project teams participating in the 2017 Endeavour Engineering & IT Exhibition. The prize is open to project teams from any Department.

***To apply, submit the completed application form in PDF format via email to [endeavour-mse@unimelb.edu.au](mailto:endeavour-mse@unimelb.edu.au) by no later than 5pm, Monday 2 October 2017.***

### Judging Criteria:

1. How the project utilises engineering research and innovative design to underpin its commercial potential (i.e. what the project is and how it applies engineering theory and design).
2. The commercial viability of the project as a standalone new (entrepreneurial) business venture. In particular applicants may consider:
  - The market need or problem that exists and how the project addresses it.
  - The potential market for the project and some estimate of its size.
  - The basis of the project's potential profitability.
  - The next steps in the project's development as a start-up business.
3. The award application and Endeavour exhibition display presentation quality.



There is **no expectation** of a finished start-up business proposition/model or a complex estimates of market size and profitability. The expectation is that the application material will be mostly drawn from capstone subject reports and supported by simple calculations and high-level research where needed.

The judging panel is looking for projects with commercial potential as a **new standalone business** (i.e. the project could be profitable by itself as a new business) and that the project team has at least considered its entrepreneurial potential. Similarly, the prize will not necessarily be awarded to the project with the most sophisticated use of technology. However the use of creative engineering design to drive commercial potential is important.

**All questions can be directed to the Endeavour team at [endeavour-mse@unimelb.edu.au](mailto:endeavour-mse@unimelb.edu.au).**

<b>Application and Judging Procedure</b>	<b>Date</b>
1. Project teams submit application • A maximum two-page response (plus relevant appendices) to the prize judging criteria, using the 2017 Endeavour Wade Institute Entrepreneurship Award Application Form. • Application submitted in PDF format Team via email to <b><a href="mailto:endeavour-mse@unimelb.edu.au">endeavour-mse@unimelb.edu.au</a></b>	5pm, Monday 2 October
2. Judging panel to short-list projects • Short-listed projects notified to assist with preparation for the exhibition.	Wednesday 11 October
3. Short-listed teams present their project to the judging panel at their Endeavour Project Display.	Thursday, 19 October
4. Winners Announced at the Endeavour Industry & Awards Night	Thursday, 19 October