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RISP ANNUAL REGIONAL INNOVATION CHALLENGE

The Regional Innovation Support Programme (RISP) PMU is pleased to announce the implementation of **the Regional Innovation Challenge (“the RIC”)**.

The Regional Innovation Support Programme (RISP) aims to support innovation enabling ecosystems by cultivating and nurturing a culture of innovation within SA’s sub-national innovation systems, through the respective Regional Innovation Networking Platforms (RINPs). Stemming from this objective, the RISP Programme Management Unit (PMU) is establishing *the RIC* which seeks to encourage the RINPs and innovators to develop the relevant skills and take their innovations further down the innovation value chain.

The RIC will be hosted annually during the “*RISP Annual Regional Innovation Forum*”, which is envisaged to next take place in February/March 2023. Each RINP is expected to select top three candidates and submit the list to the RISP PMU. These candidates will go through *the RISP screening process* in order to qualify to pitch during the Annual Regional Innovation Forum, in front of a Panel of Judges. The deadline for the submission will be announced in due course. The Platforms are advised to start with the identification of the eligible candidates as soon as possible.

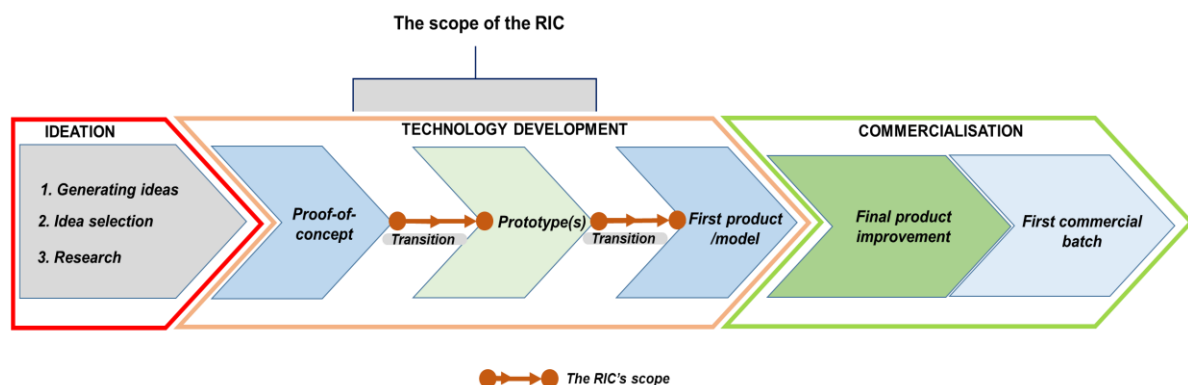
The RIC will provide Innovation Grant Funding Support to the winning innovators and technology SMMEs, operating in various sectors of the economy. It is important to note that the RIC will only be open to RINP beneficiaries and not the public.

ELIGIBILITY CRITERIA

The following candidates will qualify to participate in the Regional Innovation Challenge:

- RINPs beneficiaries who have gone through a long-term programme(s) (at least more than three months) such as mentorship, coaching etc. are eligible to enter the RIC. Beneficiaries who have previously participated on these programme are also eligible to participate in the Innovation Challenge.
- The Innovation Challenge is also open to RINPs beneficiaries (previous and current) who have participated in innovation related programmes such as ideation, hackathons and bootcamps etc.
- The innovation/technology to be pitched must have passed the ideation stage of development, and must have at least a working *proof of concept* or *prototype*.
- Most importantly, *the innovation/technology* must form part of the applicant’s product or service offerings (and not simply be the use of *technology* or *an innovation* to enable the applicant’s business operations).

REGIONAL INNOVATION CHALLENGE SUPPORT



The following are the RIC's elements of Support, all of which will be directed at innovations that fall within the RIC's scope as illustrated above:

1 Technology Development Support (TDS)

TDS will provide support towards technology and/or product development of innovations/technologies.

2 Intellectual Property Support (IPS)

IPS will support regional technology SMMEs and innovators with costs associated with exploitation and/or protection strategies of the Intellectual Property (associated with their innovations/technologies being pitched). This may include costs associated with IP attorneys for advisory or support costs.

3 Market Access Support (MAS)

MAS will provide assistance towards appropriate planning documents to facilitate market access or commercialisation of the relevant innovation of technology-

THE EVALUATION CRITERIA

Applicants will be evaluated by a Panel of Judges during a Pitching session, using *the RIC Criteria* which will include the following key aspects:

- Product design, specifications, features, functions etc.
- Market information, including market demand, ability to address societal and commercial needs (i.e. what the socio economic need does the innovation address and how does it address the need?) etc.
- Technical information, including the technological stage of development.
- Required interventions/support

Comprehensive *criteria* and *application forms* will be send to all the RISP supported RINPs at an appropriate time.

N.B RINPs are encouraged to commence with the identification, selection and preparation of their potential candidates for the innovation challenge as soon as possible. Maximum of three applicants per Platform will be permitted.

THE RIC AWARDS

The following are categories of winners and their awards

- First position – R150 000.
- Second position – R100 000.
- Third position – R25 000.

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