

Faculty and Staff Innovation Pitch Competition

Are you an innovator?

Do you have an idea you think you could turn into a business or be commercialized?

If so, we invite you to apply to compete in The University of Alabama's inaugural faculty and staff innovation pitch competition. This event is part of the **April 14, 2020 Edward K. Aldag, Jr. Business Plan competition**.

In this innovation and business idea pitch event, you will have 3 minutes to present your idea to a team of judges and then an additional 5 minutes for question and answers. The idea should be for a product or service that can be sold via a new business or to an established organization.

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| First prize | = \$5,000* |
| Second prize | = \$3,000 |
| Third prize | = \$2,000 |

**Prize money is provided by the Office for Research and Economic Development at The University of Alabama*

In addition to prize money, winners are eligible for free co-working space at The EDGE, free business coaching, and help from professionals such as lawyers, accountants and marketing specialists.

Who can apply?

UA employees (faculty and staff).

What if your idea comes from your work at UA?

Overall, the intellectual property practices at UA are a win/win for the inventor and the University. Because employees are pitching in this event, we want you to understand how the University's intellectual property policy works. Note that our policy is fundamentally no different from the practices of companies or other universities. The overall governing idea is if significant university resources are used, or if your discovery results from a project where the costs were paid by the university, or if the discovery is in your field of work at the university, then the university owns the idea (this is a normal business practice).

As the inventor, you gain from the university's expertise in evaluation, marketing and ability to secure intellectual property rights while also benefiting from the university's interest in recognizing your efforts and providing you with some share of any potential gain.

What if your idea is NOT related to your work at UA?

If your idea does not come from your time at the university, then you own the idea. Development into a business and commercialization is your responsibility, and in this case, you own the intellectual property.

Questions about intellectual property and the competition?

Contact the Office of Innovation and Commercialization at 205-348-5433 or email Lynnette Scales at liscales@aalan.ua.edu

Learn more about UA's intellectual property policy at this link:

<https://facultyhandbook.ua.edu/appendix-g-the-university-of-alabama-patent-policy/>

Questions about the competition?

Contact the team at the Alabama Entrepreneurship Institute: 205-348-3343 or email Andrea Pope at acpope1@culverhouse.ua.edu

Learn more about the competition overall at:

<https://aei.culverhouse.ua.edu/edward-k-aldag-jr-business-plan-competition/>