

Innovacorp Announces I-3 Technology Start-Up Competition Winners

Zone 5: Victoria, Cape Breton, Inverness and Richmond Counties.



1st Place: Health Outcomes Worldwide – Corrine McIsaac – New Waterford – is developing ehealth solutions and related professional services designed to significantly improve chronic disease patient care and cost outcomes. Health Outcomes Worldwide will first target health care organizations, health authorities, and long-term care providers across Canada.

Innovacorp today announced the first and second place award winners in the provincial I-3 Technology Start-Up Competition, an innovative competition to identify and support high potential Nova Scotia knowledge-based businesses.

“The start-up businesses chosen as first and second place award winners are excellent examples of the types of high potential Nova Scotia companies that have the opportunity to compete globally,” said Dan MacDonald, president and CEO of Innovacorp. “The I-3 finalists are all targeting high growth industry sectors, including clean technology, life sciences, information technology, and advanced manufacturing.”

The first and second place zone winners each receive \$100,000 and \$40,000 respectively in a combination of cash and in-kind business building services from professional services firms located

in their zones to be used for the further development of their start-up ventures. The first place winners will move on to the provincial round happening February 9, to compete for a \$100,000 seed investment from Innovacorp.

The winners in each zone were selected through three rounds of competition by a panel of private sector judges. In the third round of judging, the finalists presented oral pitches of their start-up businesses to the judges. Finalists were evaluated based on business plan credibility, management experience, high barrier to competitive entry, large addressable market, and the probability of obtaining a fully funded business plan. Ultimately, the winners were determined by the judges to have the highest probability of entering the market in a competitively sustainable fashion and having the most commercialization potential.

Innovacorp ran a pilot I-3 competition in Cape Breton in 2006 and its first provincial competition in 2007-2008, and is currently concluding its second provincial competition. In less than four years, the competition has received a remarkable 270 start-up company submissions, reflecting the increasingly high level of entrepreneurship happening across Nova Scotia.

For additional information on the I-3 competition visit www.innovacorp.ca.