



Cyprus Innovation Award (Cyprus)

Summary

Cyprus Innovation Award aims to promote a culture of innovation amongst Cyprus' businesses and public sector by creating a reward system in the form of a competition for new innovative products, services, processes or business. A culture of innovation is promoted by using the winners of the competition as innovation ambassadors, encouraging society to become more innovative.

Sectors Covered

Main Sector

Business and Entrepreneurship

Other sector

Public Sector

The project

Cyprus Innovation Award is a year event created by the Cyprus Employers and Industrialists Federation (OEB) to promote innovative activities in business and public sector.

The purpose is to encourage companies to innovate in order to be more competitive, to increase productivity as well as to offer new and better goods and services to consumers.

The main objective of the competition, which covers all sectors in society, is to create a culture of innovation by increasing awareness of the benefits of innovation.

Approach

The Cyprus Innovation Award has fostered a culture of innovation in Cyprus by rewarding innovative activities within business organisations and public sector.

The competition covers the four main economic sectors giving a prize for each one of them:

- *Primary sector:* productive activity in agriculture, farming, fisheries, mining and quarrying;
- *Secondary sector:* all industrial enterprises;
- *Tertiary sector:* all enterprises in the services sector; and
- *Public Sector:* public services, local authorities and government controlled business organizations.

The competition is open to all types of stakeholders from the private and public sector.

The award is promoted through TV, radio and magazines and public discussions among all stakeholders (i.e. government officials, trade unions, business organisations, universities and so on).

The activities for the promotion of the Cyprus Innovation Award have been very important in generating stakeholders' interest.



In order to use the winners of the competition as role models and innovation ambassadors, a special ceremony is organised with the prizes being handed out by the President of the Republic. A specific logo is also created to identify the innovations which have been recognised as valuable. The logo can be used on companies' products and promotion materials.

Element of innovation – the process

This is a unique event in Cyprus. The project rewards creative thinking and behaviour that lead to innovation, encouraging others to follow the same path.

Key successes

(outcomes, results, impacts)

The project has been well received by all stakeholders (every year an increasing number of companies take an interest in the competition). To date, two competitions have taken place and seven awards have been handed out.

Challenges

The main challenge was to encourage applications from the primary economic sector: agriculture, farming, fisheries, mining and quarrying. For this purpose, a special information campaign was launched with the support of agricultural and fisheries stakeholders.

Transferability and sustainability

A third competition is being organised for June 2009. The plan is to continue with the development of the innovation award.

Special Highlights

Stakeholder support has been crucial for the success of this project and for delivering the right message to society. For example, the Cyprus Government, the Research Promotion Foundation and the Cyprus University support the project.

The award also recognises innovative projects with a positive impact on society.



Key characteristics

General purpose of the practice	To stimulate innovative/creative behaviours in people and to implement an innovative/creative solution for innovative business development
Target group	Businesses and Public Organisations.
Type of learning	N.A.
Level of implementation	National
Funding	With private and public sponsorship.
Time frame	2006
Leading organisations	<i>Cyprus Employers and Industrialists Federation (OEB)</i>

Further information

Website of the project:

www.innovationaward.oeb.org.cy

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