# INNOVATION2024

**Product Innovation Competition, Jeju, South Korea.  June 28, 2025**

**IMPLEMENTATION GUIDE**

# INTRODUCTION

In today's fast-paced market, new products are essential for businesses in all fields to grow and stay in business. Innovation is the ability to go beyond what is normally possible, which leads to creativity, problem-solving, and importance in the market. The Product Innovation Competition is a lively event celebrating the spirit of developing new ideas.

People who want to start their businesses, companies already in business, and visionary people can all show off their creativity and game-changing ideas through the Product Innovation Competition. It gives innovators a place to show off new goods, services, or ideas that could change industries, improve people's lives, and help solve important global problems.

People with a wide range of skills come together in this game, which has entries from technology, healthcare, sustainability, consumer goods, and more. The fact that disruptive technologies, new approaches, and user-centered designs are coming together to change standards and create new market models shows how innovation is always changing.

In addition to money or praise, the Product Innovation Competition encourages people to work together, learn, and give each other helpful comments. Participants undergo strict ideation, prototyping, and refinement processes that help them improve their skills while learning how to bring a new idea to life.

The competition also gives business leaders, managers, and experts a chance to meet up with up-and-coming talent, find possible partnerships, and look for innovative solutions that can boost growth and competition in the future. It shows an open creativity culture where ideas are cultivated, questioned, and improved through helpful conversation and sharing points of view.

Product innovation is becoming increasingly important as we move through fast technological progress, changing customer tastes, and global problems like climate change and healthcare disparities. The Product Innovation Competition is at the forefront of this path of change, encouraging and giving innovators the tools they need to push the limits of what is possible and create a more resilient, open, and sustainable future.

# CALL FOR INNOVATION

**"Lab to Blueprint: Bring Science Closer to the Community**" is the theme of this year's Product Innovation Competition. The Product Innovation Competition is part of this year's SAFE-Network agenda, which fits with the theme of the meeting. This Innovation Competition aims to show the community new ideas from a study by SAFE members and SAFE2024 participants. Innovation is the process of renewing or improving a field, product, or service using new methods, techniques, or ideas that have already been proven to work. Innovation in business means developing new goods, services, processes, and business models for customers, making them available and bigger. This can lead to much net new growth. Innovation can be a brand-new idea or a change to a product, idea, or existing area. To be innovative, you need to take stock and figure out how it's working, whether through polls of happy customers or by looking at sales numbers. Innovation means coming up with new ideas, designs, or goods.

Innovation is important because it can help businesses stay ahead of the competition and grow simultaneously. Another reason is that businesses often need innovation to adapt to and overcome change challenges. Innovation makes it easier to adapt to new situations and find new opportunities, giving you a competitive edge and helping you make better products and services for customers. Innovation can help solve social problems and improve the world. Innovation gives companies an edge in entering new markets faster and a stronger connection with customers. Innovation is important because it helps companies improve their goods and services and be more useful and profitable. In today's very competitive business world, it's also important for companies to stay fresh and competitive.

This event will always happen at the SAFE meeting every year, and it's expected to lead to many useful new ideas for the community.

**Objective:**

1. **Encourage creativity and smart thinking:** Get people to think outside the box and look for new ways to solve problems or meet needs that aren't being met. Create an environment where people are encouraged to be creative, try new things, and take risks. This will lead to big innovations in all kinds of fields.

2. **Encourage a culture of entrepreneurship and innovation:** Encourage people to be entrepreneurs by giving aspiring innovators, new businesses, and established ones a place to show off their goods and ideas. Motivate people and groups to start their own businesses, bring their inventions to market, and help the economy grow and create jobs.

3. **Find and acknowledge innovative ideas that show promise**: Find and show off the most exciting and important new ideas that could change markets, improve people's lives, and lve societal problems. Honor and praise creators who do great work with product design, technology development, user experience, and preparing products for the market.

4. **Help people work together and connect:** Make it easy for participants, industry experts, investors, and possible partners to meet, work together, and share what they know. Make connections and form partnerships to speed up the creation, release, and use of new technologies and goods.

5. **Help responsible and sustainable innovation:** Help people come up with innovations that are good for people, communities, and the world, as well as ones that are good for the environment, society, and ethics. Encourage people to think about how their innovations will affect the environment, social justice, and economic growth in the long run.

6. **Make investment and funding opportunities happen:** Connect people who want to improve things with venture capitalists, angel investors, and funding groups that want to support new ideas and businesses. Allow participants easier access to grants, funding, and other resources to help them pay for the development, production, and sale of their goods.

**Participants:**
Participants are grouped into two categories: Student and Non-Student Categories.
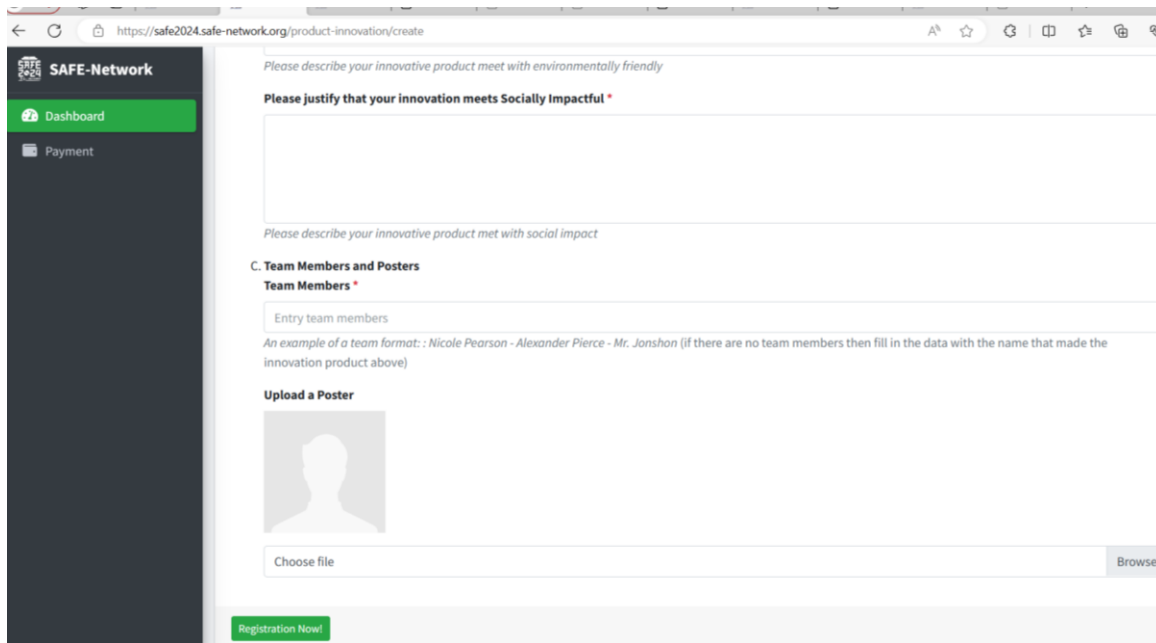
# PROCEDURE FOR A PRODUCT INNOVATION COMPETITION:

**1. Announcement and Call for Innovation:** Announce the competition, outlining its objectives, eligibility criteria, and submission deadlines through websites, social media, and industry networks. Encourage individuals, teams, startups, and companies to submit innovative products, services, or concepts.

2. **Registration and Innovation Submission:** Participants register for the competition through an online platform at https://safe2024.safe-network.org/registration
Please Submit a detailed Innovation with information about the features, target market, potential impact, and any relevant prototypes or demonstrations. **Deadline: May 25, 2024**

**The poster size is 80 cm x 60 cm (portrait/vertical mode)**

## 3. Initial Screening:

Organizers and a panel of judges review applications based on predefined criteria, such as innovation, feasibility, market potential, scalability, and social/environmental impact. Shortlist participants who show the most promise to move to the next stage. The deadline for notification for those who pass the initial screening is **June 10, 2024.** Participants who passed the initial screening will be invited to display their posters at the SAFE2024 conference.

Participants who passed the initial screening are called finalists. The Organizing Committee will provide the **Letter of Notification as a Finalist**.

All Finalists will get medals (gold, silver, or bronze based on the result of the Selection Stage). if willing to join the Evaluation and Selection stage. **Evaluation and Selection Cost is US $ 50** per innovation.

## 4. Evaluation and Selection:

Judges evaluate presentations based on predefined criteria; scores are aggregated to determine finalists who will get gold, silver, or bronze medals. Winners are selected based on innovation, market potential, feasibility, scalability, social and environmental impact, overall poster presentation quality, and Q&A Session during a poster presentation on **June 28, 2024. If the participant can not physically attend, they can send a 5-minute video of their innovation).**

## 5. Award Ceremony: June 28, 2024.