

BUSINESS INNOVATION SYMPOSIUM (E6)
Entrepreneurship and Investment for Commercial in-Space Activities (2)

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PRIZES AS A DRIVER OF COMMERCIAL SPACE INNOVATION, CASE STUDY: THE BUSINESS
PLAN COMPETITION

Abstract

Since 2004, when Scaled Composites won the US10million *Ansari X Prize*, prizes have become more and more accepted as a

A new strategy has now emerged in hopes of stimulating further commercial space technology development all the way to the startup level - the business plan competition. Entrepreneurs compete to present their ideas in front of judges panels composed of angel investors, venture capitalists, and business development leaders. While prizes range as high as US100,000 for first place, the opportunity to make contact with a room full of interested investors is in and of itself a victory.

The author, a veteran project manager of several such competitions, explains how BPCs are the next wave in developing NewSpace commercial technologies.