

Fast-tracking innovation for business

All SMEs take note: The International Invention, Innovation & Technology Exhibition (ITEX) is back again for the 25th year!

Held from May 8 to 10, 2014, at the Kuala Lumpur Convention Centre, this event will showcase inventions, innovations and technologies by key local and international players from various sectors.

This event is expected to bring together experts from the field of research and development, manufacturing, financing and legal.

Organised by the Malaysian Invention & Design Society (MINDS) and managed by C.I.S. Network (CIS), ITEX 2014 is all set to promote initiatives and opportunities for inventors, leading up to successful commercialisation of their inventions.

This objective is in line with the declaration by the Ministry of Science Technology and Innovation (MOSTI) to treat 2014 as MOSTI's Commercialisation Year. MOSTI is aiming to commercialise at least 60 products by the end of 2014 and to boost the annual commercialisation rate of Malaysia to 15% from its 8% currently.



12,500 visitors targeted for ITEX 2014

In the interest of maximising the level of engagements between participants who are keen to achieve successful commercialisation, ITEX 2014 provides various channels for new inventions to be noticed such as forums and the 'Inventors Meet Investors Programme' held for the very first time.

These channels allow for more space to secure manufacturing and distribution in wider markets, and

facilitate IP protection for inventors with the presence of both inventors and IP specialists under the same roof.

The Malaysian Young Inventors Exhibition (MYIE) 2014 and Asian Young Invention Exhibition (AYIE) will be held concurrently with ITEX 2014. These exhibitions will feature budding inventors aged up to 20 years old.

These concurrent exhibitions

would provide a platform for young inventors to showcase their winning innovations, allowing these youths to meet like-minded young inventors and their mentors from around the world.

MYIE will feature up to ten top winners from the national-level Malaysia Young Inventors Competition to compete in AYIE where inventions will be showcased to an international audience.

According to CIS president Dato' Vincent Lim, ITEX has grown from strength to strength. "We received an average annual increase in inventions of about 10% in ITEX with 2013 being a record-breaking year with a thousand inventions, 58% of which are local inventions and 42% international."

Lim stated, "With this steady growth, ITEX is today one of the top 10 invention exhibitions in the world, placing it on par with leading and highly innovative countries such as Geneva, Nuremberg, Germany and Taiwan."

Lim added that ITEX 2014 will see an increased presence among corporate organisations with sound and vast backings in research and development (R&D). "This is an

encouraging trend that is emerging. Many years ago, ITEX used to be more popular among individual inventors and researchers from universities."

Lim disclosed, "We are targeting 1000 inventions to be featured and a turnout of 12,500 visitors this year."

MINDS president Tan Sri Augustine Ong is confident that ITEX, which unites the best minds in the invention and innovative front, will be able to support MOSTI's national agenda.

According to him, one of the main commercialisation challenges still faced by inventors today is the inability to source for the right and suitable parties to manage different aspects crucial to achieve successful commercialisation such as marketing, branding and funding.

Ong explained, "A smart inventor would look for opportunities to collaborate because there are many ways to achieve commercialisation of an invention. An inventor will need to gather a team. Hence, ITEX 2014 is an ideal platform as it is a huge matchmaker marketplace for various stakeholders." **MSME**