Maine MEP Encourages Applications for 2012 New England Innovation Awards

Augusta, Maine: The Maine Manufacturing Extension Partnership (Maine MEP) today invited Maine companies to apply for the 2012 New England Innovation Awards. This year marks the 26th year that the Smaller Business Association of New England (SBANE) has sponsored the competition to identify the region’s most dynamic and innovative firms. In soliciting applications, Maine MEP announced that it would again be nominating selected Maine manufacturers for the coveted award.

“The New England Innovation Awards are among the most coveted and valuable recognitions bestowed on companies in the region. Winners in past years have benefited significantly from the prestige, publicity and contacts that accompany the awards. We encourage all Maine companies, and particularly Maine MEP clients, to contact us about supporting their nomination,” said Rosemary Presnar of the Maine MEP.

Last year, one of Maine MEP’s nominees out of a total of 180 nominations became a New England Innovation Award finalist. The firm, Biovation, LLC, a Boothbay-based biotech firm, won the award in the Rising Star category. Biovation CEO Kerem Durdag will be one of the judges for this year’s competition.

Durdag emphasized the value to his company of participating in last year’s competition.

“The opportunity to participate in the SBANE Innovation Awards provided us with the tools to interface with our peers and colleagues in the greater New England community. Whether it be individuals and entities who are part of the support infrastructure to fuel the business to the next stage, or organizations with whom we can partner to leverage a greater outreach into our respective markets, the SBANE eco-system is vibrant and active and it is to our advantage to be in the middle of it,” said Biovation Chief Executive Officer Durdag.

Established in 1986, the SBANE innovation awards recognize companies that have transformed innovative ideas into products and services that deliver value to customers. The awards are bestowed in three categories to for-profit companies headquartered in New England. The three business categories are technology, manufacturing and rising star. The companies are judged according to criteria that include: the nature of the compelling idea or technology, the demonstrated benefit to users, its ability to address a market need or create a new market, and its marketplace success.

Presnar saluted the regional business association for recognizing the value of innovation as a business strategy.

“A sound business strategy needs to include innovation. Two recent studies by Georgia Tech have demonstrated that innovation is the most profitable primary business strategy, compared to low cost, fast delivery, voice of the customer or quality strategies. In fact, the three-year average profit margin of companies with a primary strategy of innovation is more than 50 percent higher than for companies competing with a primary strategy of low price,” Presnar noted.

Maine MEP provides growth services to its clients. The services were developed in response to customer demand, after national surveys of MEP clients found that innovation and new product development is one of the highest needs of small and mid-size manufacturers.
“One of the most satisfying aspects of working for Maine MEP is to be able to assist firms on growth initiatives as well as bottom-line savings,” said Presnar. “Maine MEP specializes in helping manufacturers find new process, product or market opportunities and overcome challenges to be cost-competitive. We applaud SBANE for recognizing that innovation is one of the most critical factors in business success.”

The Smaller Business Association of New England, Inc. (SBANE), founded in 1938, is a private not-for-profit association of approximately 700 member companies located throughout the six-state region.

The nomination deadline for 2012 awards is February 28. For more information about the award application process, visit the SBANE Web site or contact the Maine MEP at 207-623-0680.

About Maine MEP

Maine MEP is an affiliate of the NIST under the U.S. Department of Commerce. The national MEP is a network of manufacturing extension centers that provide business and technical assistance to smaller manufacturers in all 50 states, the District of Columbia and Puerto Rico. Through MEP, manufacturers have access to more than 2000 manufacturing and business “coaches” whose job is to help firms make changes that lead to greater productivity, increased profits, and enhanced global competitiveness. For more information on the Maine MEP program call 1-800-637-4634 or visit www.mainemep.org.