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Parsons Gifts Boost Cal Poly's Innovation Quest Competition

SAN LUIS OBISPO — Two recent gifts from Parsons will enhance Cal Poly's Innovation Quest (iQ) competition, a key component of Cal Poly's efforts to promote student entrepreneurship.

Parsons sponsored a \$10,000 award in the 2015 iQ competition to recognize innovative concepts that are likely to lead to an entrepreneurial venture in the architectural, engineering and construction (AEC) arena. In addition, Parsons is providing \$10,000 to aid continued presentation of the iQ program.

Now in its 12th year, the campuswide iQ competition is designed to help Cal Poly students take their Learn by Doing orientation right into the marketplace. Innovation Quest was founded by three Cal Poly alumni and a faculty members. The founders include Silicon Valley entrepreneurs Carson Chen (B.S., Electrical Engineering, 1973), Rich Boberg (B.S., Electrical Engineering, 1970), and high-tech veteran Laura Pickering (B.S., Electrical Engineering, 1984), along with former electrical engineering professor Mike Cirovic. In partnership with the Cal Poly Center for Innovation & Entrepreneurship, iQ offers no-strings-attached funding and assistance for the best ideas presented by students.

"Innovation is a core value at Parsons, and Cal Poly's iQ competition represents innovation at its best," said Chuck Harrington, Parsons' chairman and CEO. "This competition offers university students an opportunity to get their ideas, projects and programming noticed, rewarded, and potentially introduced to the venture capital industry."

To enter the iQ competition, student innovators must complete an application outlining their creative concept. Applicants are mentored through several workshops to learn entrepreneurial and presentation skills and fine-tune their ideas. Concepts that make it to the final stage will have high commercial potential, a demonstrable prototype validating the novel concept, and a go-to-market plan for commercialization of the concept. These requirements provide the teams a strong framework for continued pursuit of their endeavors beyond the competition.

In addition to meeting standard iQ requirements, the winner of the Parsons-sponsored award will make a successful presentation to the iQ awards panel and document the project's ability to:

- lead to innovative changes within the AEC market;
- create or improve industry best practices to solve a real-world challenge; and
- generate near-term commercial potential in the AEC industry.

The application deadline for the 2015 iQ competition is March 1.

Tom Katona, iQ faculty director, notes that the support from Parsons will have a huge impact on the program. "Historically, student participation in the AEC area has been underrepresented. The Parsons award will incentivize students to not only generate innovations in architecture, engineering and construction but to also consider the market value of those ideas," he said.

"It's also wonderful to have corporate support for all our efforts to promote

entrepreneurship across campus. Parsons' support of our iQ operations will help Cal Poly inspire a generation of can-do innovative and entrepreneurial leaders."

In addition to supporting Cal Poly's iQ competition, Parsons is involved in Cal Poly's initiative to become the leading supplier of cybersecurity professionals and has committed \$100,000 to this effort over a two-year period, which began in 2014.

For more information on iQ, visit innovationquest.org.

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