



January 14th, 2024

To: Academic Faculty Members, Technion Employees, and Students

From: The Executive Vice President for Research

Re: The 2024 Hershel Rich Technion Innovation Awards

Mr. Hershel Rich of blessed memory, a dear friend of the Technion institute from Texas, established a fund in 1992 that awards six prizes every year, each one about \$5,000. The prizes are awarded for inventions, discoveries, developments, software, or publications originating at the Technion that have potential to yield profits or royalties for the inventors and the Technion. In addition to the above, prizes of \$1,500 each are awarded to the recipient's department.

The prizes are intended to encourage innovation and applied ingenuity at the Technion.

The competition is open to Technion faculty members, Technion institute employees, and students studying at the Technion (excluding, retired Technion faculty members and employees).

Candidates should be submitted by the head of their academic department. More than one candidate from each faculty may be submitted.

Proposals of up to ten pages long (not including the CV, in Times New Roman or Ariel font size: at least 12 points, and spacing: 1.5 lines) **will** be submitted only by email. They must include a detailed description of the subject, an estimate of its business potential, the probability of profits or royalties for the Technion, and an **abbreviated version** of the candidate's CV.

The Patent Committee will review the proposals and rank them according to the following criteria:

- a. Market need
- b. Market size
- c. Intellectual property to protect the idea
- d. The maturity of the idea and how close it is to being an applied product
- e. The technology's commercial potential



Recipients will be chosen by the EVPR after he consults with the Patent Committee, external experts, and Mrs. Renie Rich Carniol (daughter of Mr. Hershel Rich of blessed memory) gives her approval. The award ceremony will be held at the Board of Governors Meeting.

Proposals must be submitted to the Office of the EVPR by 11/02/2024 to coordination.evpr@technion.ac.il. Please check the submission date with your department.

Please bring this circular to the attention of the students, fellows, and workers in your department.

Sincerely,

Prof. Noam Adir

Copies to: The President
 Members of the Administration
 The Academic Department Heads
 The Dean of the Graduate School
 Deputy Director General of Human Resources
 The TRDF's Chief of Human Resources and Operations
 General Manager, T3 Chief Business Officer, TRDF