

# BLUE INNOVATION FUTURES

COSTAIN

## » THE PLATFORM FOR COSTAIN'S COMMITMENT TO OPEN INNOVATION



Blue Innovation Futures is Costain's new initiative to discover innovation from anywhere in the market to support our Engineering Tomorrow strategy to identify, develop and implement new and innovative solutions to the services we offer our customers.

Innovation by its nature is unstructured and therefore there are millions of great ideas out there at various stages of development. In order to make the most of the opportunities we required a platform to find the best of these innovations.

Costain organised a series of 'Dragon's Den' style events which gave inventors, entrepreneurs and businesses the chance to pitch their ideas and solutions to Costain to gain support, funding or exposure. It provided Costain with an opportunity to filter through a large number of innovations and identify exciting propositions that could be brought into our business offering to enhance the service to customers.

To deliver this open innovation programme, Costain hosted events in May at key locations across the UK, through partnerships with Sheffield and Cardiff Universities and the Open Data Institute in London. Through social media and our partner network we advertised to attract an audience. These

partners included our supply chain, TechHub at the Google Campus, Angel Investments and our University partners.

We had over 50 applications, of which 30 were invited to pitch, some coming from as far as Sweden and Israel. Some pitched market ready innovations such as 'Bolt Crack', a small plastic device that gives more movement to holding down bolts once they have been set in concrete and 'Railmaster', a new lightweight preformed system for building and increasing the length of rail platforms, reducing possession times. Other innovations were still in their infancy like 'Specified By', a web portal aimed at giving architects and construction companies easier access to product information and selection tools.

Of the 30 pitches, 21 have been pursued in various forms. Key success stories have resulted in contracts being secured, growing UK business and developing new innovations that address national challenges. The event has inspired entrepreneurs to transfer innovation into the industry and accelerated innovation to market.

Costain will be developing Blue Innovations Futures to undertake more events in the near future and would like to invite customers and stakeholders to join us in the pursuit of new ideas,

working together to support open innovation, to help attract new ideas to solve your business challenges and meet pressing national needs of the communities we serve.

## CONTACT

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## ENGINEERING TOMORROW...TODAY

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