

For Immediate Release

Future Social Impact Hardware Innovators Invited to Apply for Inaugural Idea Lab by June 6 Deadline

NEW YORK (April 25, 2022) – The American Society of Mechanical Engineers (ASME) is now accepting applications from aspiring social entrepreneurs worldwide for the first round of its Idea Lab incubator, a new program that extends the reach of the ASME Innovation Showcase (ISHOW) hardware accelerator platform. Idea Lab is open to individuals and teams who have identified a pressing social and/or environmental challenge they think could be addressed through a hardware-led innovation. Applicants can submit either an engineering problem statement or a conceptual hardware solution that, once developed and scaled, will have a positive impact on vulnerable populations. The deadline for applications is June 6 at 5 p.m. EST.



With the addition of the Idea Lab incubator, ASME moves "upstream" to aid budding social entrepreneurs in developing and implementing their social impact hardware concepts from the pre-prototype stage and filling the pipeline for future ISHOW participants poised to bring those

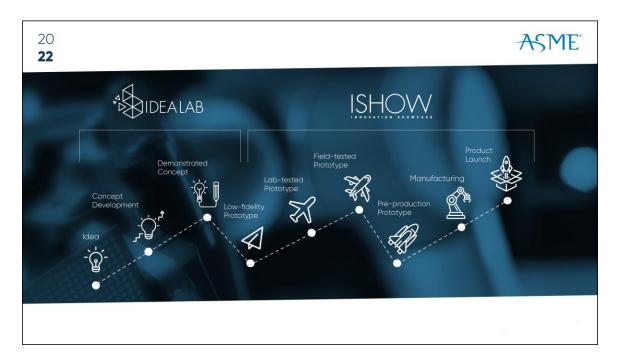
innovations to the communities who need them. The prestigious <u>ISHOW</u> international accelerator of hardware-led social innovation has enabled over 180 startups from more than 30 countries to solve critical quality-of-life challenges for underserved communities worldwide. ISHOW alumni have developed affordable and sustainable hardware solutions addressing many of the challenges outlined by the United Nations' Sustainable Development Goals, including access to healthcare diagnostics, clean energy, water, sanitation, and affordable agricultural innovations to help end hunger and food waste.

Entrepreneurs, academics, engineers, designers, students, hobbyists, and others with an innovative mindset, passion for solving urgent problems, and willingness to learn are encouraged to apply for this customized learning and mentoring opportunity. Interested applicants can access free educational resources on the ISHOW website to familiarize themselves with the design process before submitting an Idea Lab application.

The goal of the Idea Lab engagement is to support innovators from the conceptual phase through the production of a low-fidelity prototype suitable for the next phase of technology development: the ASME ISHOW accelerator. An initial cohort of Idea Lab candidates will be engaged in the program for six to 18 months, depending on their stage of development, technical knowledge, and required mentorship. They will receive a range of benefits, including guidance through the design process, expert mentorship and assessment, access to design services, design and engineering software/tools, and funding to cover prototyping expenses. Candidates can expect to spend an average of two to four hours per week split between flexibly scheduled meetings and self-paced

learning modules. Mentors include industry professionals with expertise in research, design, engineering, business development, and more. Idea Lab candidates will work closely with Engineering for Change Fellows who will guide them through their technology development journey.

Keith Roe, former president of ASME and current chair of the philanthropy committee, and his wife Elizabeth "Brownie" Roe donated \$100,000 to help launch the program. They invite others to join them in investing in Idea Lab, "so life changing innovations don't get staled on the drawing board." Potential partners and mentors can learn more on the ISHOW website.



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About ASME

ASME helps the global engineering community develop solutions to real world challenges. Founded in 1880 as the American Society of Mechanical Engineers, ASME is a not-for-profit professional organization that enables collaboration, knowledge sharing, and skill development across all engineering disciplines, while promoting the vital role of the engineer in society. ASME codes and standards, publications, conferences, continuing education, and professional development programs provide a foundation for advancing technical knowledge and a safer world. In 2020, ASME formed the International Society of Interdisciplinary Engineers (ISIE) LLC, a new for-profit subsidiary to house business ventures that will bring new and innovative products, services, and technologies to the engineering community, and later established the holding company, Global Knowledge Solutions LLC. In 2021, ASME launched a second for-profit subsidiary, Metrix Connect LLC, an industry events and content platform to accelerate digital transformation in the engineering community and an agent for the Mechanical Engineering® brand of media products. For more information, visit www.asme.org.



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