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**SEARCHING FOR FIVE BILLION DOLLARS OF PROJECTS
FOR CANTERBURY**

A significant and ambitious business initiative will be launched at the Canterbury Employers' Chamber of Commerce 150th anniversary cocktail party on Saturday 8 August.

Originally the brain-child of Canterbury University Vice Chancellor Dr Rod Carr and first pitched at the Canterbury Employment Summit earlier in the year, the business initiative has been called *Canterbury V5*. It is supported by the Canterbury Employers' Chamber of Commerce, the University of Canterbury and the Canterbury Development Corporation.

Canterbury V5 will identify up to five projects of national significance that each have the potential to generate \$100million of revenue for the Canterbury region within five years and \$1billion or more within 20 years.

"We want to show the extent of opportunities in Canterbury and to attract potential investors and developers to achieve the greatest possible economic impact for this region," says Dr Carr.

"We are very hopeful *Canterbury V5* will create public interest and momentum around some specific projects in the region. We know there are some very clever people out there with a number of great business concepts and we want to make sure we draw these people out and help them get their business initiatives off the ground.

"One of the core strategies of the University of Canterbury is to generate new knowledge and disseminate existing knowledge. We want to play a part in creating wealth, social stability and future employment opportunities for the people of Canterbury. We want to connect with the civic and business communities and we see playing a part in this project as contributing to Canterbury," he says.

Canterbury V5 applicants will be required to submit a brief preliminary application, which will initially be considered by Dr Carr and Canterbury Employers' Chamber of Commerce Chief Executive, Peter Townsend. This first stage of judging will select up to 20 projects that fit a set of published criteria.

A second stage of judging will follow, when the top 20 or so applicants will be required to complete a storyboard and provide a full business case to a panel of assessors, which will be convened by Canterbury Employers' Chamber of Commerce Chief Executive, Peter Townsend.

"This panel, who will be announced shortly, will decide the final top five projects. All five projects will be winners so to speak - there won't be one project judged to be the overall winner. All five will then receive assistance they have indicated they need to facilitate and progress the project," says Dr Rod Carr.

"They will have access to a network of free professional expertise and support to complement the project team. This will include things like assistance with feasibility studies, cost benefit analysis, speciality consulting, legal and financial advice, public relations, marketing, strategic planning and project management. *Canterbury V5* will help give the five projects the support and infrastructure to speed up their development and get them off the ground including the ability to leverage the momentum created by this initiative to lobby for Central Government support."

The *Canterbury V5* initiative will be launched at a Canterbury Employers' Chamber of Commerce cocktail party, which will be held at The Christchurch Art Gallery on Saturday 8 August 2009 between 6.30pm and 8.30pm.

Details of the competition including timetable, assessment criteria, application form and other details are located on www.canterburyv5.org.nz

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