

Media Release

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Fiobuoy named in 'SMART 100' Index

Fiomarine's Fiobuoy has been named one of Australia's 100 most innovative products, according to 1,600 maven judges, in one of the largest and most audacious innovation awards of its kind in Australia – the 'SMART 100' Index.

A revolutionary breast cancer detection test has been named the most innovative product in Australia, heading a list of 100 innovative Australian products celebrated at Anthill Magazine's inaugural Smart 100 Awards.

The Smart 100 was unveiled at a ceremony on Thursday 9 April, 2009, held at LifeLab, Digital Harbour in the Melbourne Docklands.

About the Fiobuoy

The Fiobuoy is an innovative underwater retrieval system used in the Defence, Marine Research and Oil & Gas industries. It is unique because it incorporates an acoustic release, flotation and retrieval line all in a marker buoy.

Allowing simple and economical retrieval to a range of underwater equipment, the Fiobuoy is currently used by the Royal Australian and United States Navies, and a range of universities and marine research institutions around the world.

The Fiobuoy is the only one of its kind in the world and was invented by Tasmanian business owner John Fiotakis. He came up with the idea whilst fishing at night when his boat's motors were entangled in buoys marking Lobster pots.

Originally an idea for increasing safety in the sea, the Fiobuoy submersible marine marker buoy and retrieval system has become a global success, competing with some of the world's biggest underwater equipment manufacturers.

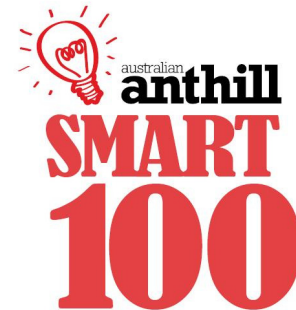
About the Smart 100

Leading business magazine Australian Anthill and market research leader Colmar Brunton joined forces to create the 'Smart 100', Australia's largest and most democratic innovation awards. The Awards process spanned over six months and harnessed the power of 1,600 mavens identified by Colmar Brunton to judge the 861 products entered.

"The SMART 100 aims to bring a greater commercial focus to the concept of innovation, returning ownership of the principles surrounding this important word to the private sector," said James Tuckerman, Founder and Publisher of Anthill Magazine and founder of the 'SMART 100' Index. "Most awards rely on the expertise of a select few. The inaugural 'SMART 100' employed the knowledge and opinions of over 1,600 'maven' judges."

The Smart 100 contains representatives from a broad range of industries, proving that Australia has a diverse and robust talent for innovation. Industries represented include medicine and bio-technology, sport, energy, occupational health and safety, textiles, telecommunications, education, art and the environment.

"The word 'innovation' means many things to many people. In fact, it is so over-used it is in danger of losing its meaning... and relevance," said Tuckerman. "As a nation, we are facing new challenges. New ideas are



needed to fuel new industries for Australia to remain internationally competitive. The 'SMART 100' Index is not just about unearthing these innovations. It is also about market testing the ideas by putting them under the scrutiny of people with a unique ability to gauge their future success."

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What is a 'maven'?

Academics have known about the existence of Mavens for many years, claiming they have a particular psychotype. However, it was Malcom Gladwell's book 'The Tipping Point' that really gave rise to this underutilised group in society.

Gladwell described Mavens as "those who are intense gatherers of information and impressions, and so are often the first to pick up on new or nascent trends". 'Maven' is a Yiddish word that means, literally, "one who understands".

According to John Shanahan, CEO, Colmar Brunton, "The maven's unique talent is his or her ability to unearth and identify, from all the new products and services available in the marketplace, the innovations that are worth propagating. A maven also generally has the ability to communicate the potential of the innovation to the broader public and, therefore, plays an integral role in the mass take-up of any innovation.

"These people have the ability to identify innovations that will meet an important need for the population. The hypothesis is that Mavens will provide a more predictive measure of innovation than mass consumers or, indeed, experts in the field – because they have a unique ability to identify the importance and relevance of an innovation."

What is Anthill Magazine?

Anthill is one of Australia's leading business magazines and online communities. It is dedicated to innovation, entrepreneurship and the commercial development of Australian ideas. Anthill is distributed nationally through over 1,200 newsagents, via subscription and through its recently re-launched website (<http://anthillonline.com>).

Who is Colmar Brunton?

Colmar Brunton is one of Australia's largest market research agencies, with offices in Singapore and every mainland state of Australia. Colmar Brunton stays at the forefront of technology by embracing new ways to gain greater insights from research. Colmar Brunton and Anthill have partnered in the development of a new methodology that combines traditional measures with new technologies and crowdsourcing techniques.

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