

## The Types of Problems Better Suited for Prize Competitions

1. An adequate or strong solution has been evasive or expensive.
2. You find yourself saying that somebody, somewhere probably knows a better way of doing this.
3. Market forces may not provide appropriate incentives to solve, or solve well.
4. You would like to reach beyond the usual sources of potential solvers and experts that commonly work in your domain.
5. You would like to jump-start your research project by augmenting your literature search with a prize competition to gather good ideas or see what else exists.
6. You would like to see if anybody can help you solve a tough, complex element that is bogging down your overall research project.

Note: If existing scientific and engineering know-how is adequate and available to solve your problem, you should probably pursue traditional methods to develop the solution.