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UCD

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HeyStaks Technologies the University College Dublin spin-out company has won the inaugural, Europe-wide, UNICA Entrepreneurship Competition for Students and Young Researchers and a prize of EUR20,000.

HeyStaks (www.heystaks.com), a NovaUCD client company, has developed a revolutionary social Web search platform which enables searchers to better organise and easily share the resources they find while searching and browsing the Web.

UNICA, a network of 42 universities from European capital cities, invited each university, including UCD, to nominate one entry for this competition, sponsored by the Cyprus Research Promotion Foundation. The winner was announced, following Dragons' Den-style presentations by three short listed finalists to a five-person judging panel, during UNICA's 2009 General Assembly, held on November 6, in the Université Pierre et Marie Curie, Paris.

The Web search market is driven by the need to find relevant information quickly and efficiently. The problem with today's search engines, such as Google, Yahoo! and Bing is that they offer a one-size-fits-all approach to search result selection and ranking, without regard for the differing needs of individual users.

Current search engines do not also take into account the context of a user's search. They fail to recognise that a friend or colleague of the searcher may have already done all the hard work by finding the required information. Until now there has been no effective solution which allows users who are searching on a common goal or shared interest to search in a collaborative fashion.

HeyStaks' technology enables key collaboration and organisational features to be added as a layer on top of existing mainstream search engines so that users may benefit from social search enhancements without having to leave their favourite engine.

On winning the competition, Dr Maurice Coyle, co-founder, HeyStaks said, "We are delighted to have won the first UNICA entrepreneurship competition. It is a great honour and it will be of enormous benefit to us in raising the international profile of HeyStaks. The prize money will be used to drive the company to the next level in its development." He added, "Being the co-founder of an Irish start-up company, I hope that our success will further raise the profile of UCD in particular and Ireland in general as being at the forefront in the commercialisation of world-class university research."

HeyStaks' patented, social re-ranking core technology was developed by company co-founders Dr Peter Briggs and Dr Maurice Coyle during their PhD research at UCD's School of Computer Science and Informatics.

Professor Barry Smyth, a leading UCD researcher in recommender systems, was their PhD supervisor and is the company's third co-founder. Professor Smyth is an experienced entrepreneur who was Chief Scientific Officer and co-founder of the UCD spin-out ChangingWorlds Ltd, acquired last year by Amdocs for \$60 million. Dr Briggs and Dr Coyle are currently UCD postdocs in CLARITY, the Science Foundation Ireland funded Centre for Sensor Web Technologies, a joint initiative between DCU, Tyndall National Institute and UCD.

HeyStaks is currently in beta release mode and the company intends to launch Version 1 of its technology before the end of the year.

Irish Press Releases

HeyStaks was selected as UCD's nominee for the UNICA competition following its success in winning SUSSED!, UCD's EUR10K Entrepreneurship Competition organised and run earlier this year by NovaUCD.

UNIKI, an intelligent media development company, representing the University of Ljubljana, Slovenia, was the competition runner-up and received a EUR10,000 prize. Parelectrics, which has developed a non-invasive device for the diagnosis of skin cancer, representing Freie Universität Berlin, Germany was the third finalist.

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Editors Notes

HeyStaks Technologies, a UCD spin-out company, has developed a revolutionary social Web search platform that makes it easier for people to find and share relevant content on the Web. The company was established in 2008 by Dr Peter Briggs, Dr Maurice Coyle and Professor Barry Smyth. www.heystaks.com

UNICA is a network of 42 universities from the capital cities of Europe with a combined strength of over 120,000 staff and 1.5 million students. Its role is to promote academic excellence, integration and co-operation between member universities throughout Europe. www.unica-network.eu

The UNICA Entrepreneurship Competition for Students and Young Researchers was sponsored by the Cyprus Research Promotion Foundation. Aims of this competition included the promotion of a culture of entrepreneurship among the students and young researchers of UNICA member universities and improving the confidence of participants in their own entrepreneurial skills and capabilities. Each UNICA member university was invited to nominate one team for this competition following its own university-wide entrepreneurship competition. <http://entrepreneurship.unica-network.eu>

NovaUCD is University College Dublin's Innovation and Technology Transfer Centre. NovaUCD is responsible for the commercialisation of intellectual property arising from UCD research. SUSSED!, UCD's EUR10K Entrepreneurship Competition held earlier this year was UCD's internal competition to select its nominee for the UNICA competition. The objective of the competition, organised by NovaUCD, was to transform business ideas emerging from students and early-stage researchers at UCD into business plans and commercial enterprises. It was open to all undergraduate and postgraduate students and early-stage researchers at UCD. NovaUCD has been funded through a unique public-private partnership that includes AIB Bank, Arthur Cox, Deloitte, Enterprise Ireland, Ericsson, Goodbody Stockbrokers, UCD and Xilinx. www.ucd.ie/nova