

# The Rolex Awards for Enterprise Fact Sheet

## **Objective**

The Rolex Awards for Enterprise aim to encourage a spirit of enterprise in visionary individuals around the globe by providing the financial support and recognition they need to implement innovative, working projects that advance human knowledge and well-being.

## **History**

Rolex established the Awards 30 years ago, in 1976, to mark the 50th anniversary of the Oyster chronometer, the world's first waterproof wristwatch. Now held every two years, the Awards have been presented on 12 occasions.

## **Award Areas**

The five key areas of recognition are:

- Science and Medicine
- Technology and Innovation
- Exploration and Discovery
- The Environment
- Cultural Heritage

However a project may be submitted in almost any field of endeavour, provided it contributes to the betterment of humankind.

## **Eligibility**

Anyone of any age, from any country or background is eligible to apply for a Rolex Award. Applicants must submit their own ideas and proposals. Typically these individuals have little or no access to traditional sources of funding.

## **Prizes**

The Rolex Awards fund new or ongoing work and assist in the completion of outstanding initiatives rather than rewarding past achievements.

Five Laureates, those who present the most exceptional projects, each receive US\$100,000 and a specially inscribed, gold Rolex chronometer at an official awards ceremony. Five Associate Laureates each receive \$50,000, as well as a steel-and-gold Rolex chronometer. Ceremonies for these men and women are held in their home country or region.

All Award recipients must use their monetary prizes to implement or complete their pioneering projects.

## **Selection Criteria**

Four main criteria are used to select the winning projects:

Spirit of enterprise – a project carried out with determination, tenacity and boldness

Feasibility – a project that is likely to succeed

Originality – a project that breaks new ground

Impact – a project that has a positive impact on the community

### **Selection Process**

A team of specialised scientific researchers at the Rolex Secretariat conducts a rigorous 10-month analysis of the projects submitted before presenting them to the Selection Committee.

### **Judges**

The Selection Committee, an independent, voluntary jury of internationally renowned experts representing a variety of disciplines and countries, evaluates the projects and chooses the Laureates and Associate Laureates. Chaired by Rolex CEO Patrick Heiniger, the panel changes for each series.

### **Applications for 2008**

Prospective entrants for the 2008 series can obtain further information about the Rolex Awards or access an Official Application Form online via the Awards website, [www.rolexawards.com](http://www.rolexawards.com), or by writing to the Rolex Awards Secretariat at PO Box 1311, 1211 Geneva 26. Applications are accepted by geographical region, with the following deadlines:

Asia, the Pacific and North, Central and South America: **May 31, 2007**

Europe, the Middle East and Africa: **September 30, 2007.**