



Press release

Embargoed 0001 Friday 23rd March 2012

Plugging the innovation gap

Why the economic downturn is good news for wannabe inventors

They say *necessity* is the mother of all invention, but the *recession* may be boosting our inventiveness too according to new research out today.

It seems that the economic downturn has boosted Brits' desire to create, innovate, invent and even set up our own businesses.

According to new research from Made in Mind, the company behind The Mu[®] folding USB adapter, a fifth of Brits say they're more likely to take the plunge and set up their own business during an economic downturn, rising to more than a quarter for young entrepreneurs (25-34's).

Tough times have triggered a perfect triangle of motivation: the recession has made us think about what we want to do with our lives (55%); there aren't so many jobs available (53%); and we feel that we have nothing to lose (47%).

And the innovation doesn't stop at business start-ups. According to the research, we're a nation of wannabe inventors. A teleportation device to avoid the dreaded commute, a fridge that fills itself and an ironing machine are just some of the innovations the British public would like to dream up.

Matt Judkins, Made in Mind CEO, comments: "Innovation inspires people because the quest for progress is at the very heart of the human race. We have a long legacy of innovation in the UK – from Alexander Graham Bell to John Logie Baird, we were instrumental in bringing the television, stereo, radar and telephone to market.

"I've been working with Min-Kyu Choi since 2009 to bring his Folding Plug concept to market. Now that we've launched the Mu[®] USB Adapter, we thought it would be interesting to find out whether there's a silver lining to the tough economic climate in the UK at the moment, in terms of boosting our creativity and entrepreneurial spirit.



“Our research shows that one in ten Brits wish they could invent something, and almost a quarter are more likely to set up business during an economic downturn; far from discouraging us, the tough climate is proving no barrier to those who believe they have a really good idea.”

Starting our own business really is the British utopia according to today’s research, as a nation we are inspired by stories of exceptional success; 38% of our respondents cited Sir Richard Branson as the entrepreneur they most admire, followed by Lord Sugar (15%) and James Dyson (13%).

It would appear we’re particularly proud of our heritage when it comes to science and technology too, almost half of Brits believe the telephone is our greatest invention (47%), followed by the internet (39%) and cats eyes (33%). Whilst more than half of us wish we’d created the internet (56%) and almost a third would like to have come up with Facebook (31%). When it comes to pushing our buttons, it would seem that the Great British public are gaga for gadgets.

Unveiled in 2009, the Folding Plug concept became a viral phenomenon winning the much coveted Design Museum, Design of the Year Award in 2010.

Choi said of the design concept: “I was frustrated by the dimensions of the traditional plug, and felt that the existing unit which dates back to 1947, was out of touch with modern design. My idea was very simple - redesign the plug to bring it in line with the clean look and feel of today’s technology; without compromising functionality.”

Now Min-Kyu and his business partner Matthew Judkins are set to launch a full range of products in 2012 to cater for universal smartphones, tablets and laptops through their company, Made in Mind.

-End-

Research conducted by Poll Lab February 2012 – 1051 people surveyed.

Editors' Notes

In 2009, when Min-Kyu Choi found that his brand new laptop computer had been scratched by his plug in transit, he set out to find a solution to this commonly acknowledged problem.

“The UK plug was designed just after the Second World War, at a time when there were no portable electric products. It didn’t matter back then that plugs were bulky and clumsy. I made a list of what could be changed and what couldn’t. The second list was surprisingly short...” Min-Kyu Choi



Using the Folding Plug design concept as a starting point, Made in Mind applied commercial thinking to the solution, considering possible further applications and product scope, market and industry considerations, commercial manufacturing processes and certification.

The first Mu[®] USB Adapter for universal smartphones, is available to purchase from www.themu.co.uk.

Awards:

Winner: Overall Design of the Year –Design Museum, Design of the Year (2010)

Winner: Product Design of the Year – Design Museum, Design of the Year (2010)

Winner: Institute of Engineering Designers – Alex Moulton Award (2010)

Finalist: Wallpaper Design Awards (2010)

Winner: International Design Excellence Award (2009)

Runner-up: James Dyson Award (2009)

Our leading PVT™ technology has allowed the development of a three-pin electrical plug with a pivot which enables the live and neutral pins to rotate. The PVT™ technology allows a standard UK plug to be reduced by over 70% in size, whilst still being operational in the open and folded positions.

For more information, and imagery, contact:

Anna Shackleton | ashackleton@golleyslater.co.uk | 0121 384 9743 or

Phillippa Holmes | pholmes@golleyslater.co.uk | 0121 384 9711