

**Wednesday, February 27, 2013
PRESS RELEASE**

STUDENT ENTREPRENEURS AT CIT IN WITH A CHANCE TO PICK UP €10K

CIT Entrepreneur of Year will be announced, and €10,000 will be awarded in prizes, at an Awards Ceremony at Cork Institute of Technology on Friday, 8th March, one of the final events during CIT's Innovation Week. This year marks eleven years of the highly successful Cork County and City Enterprise Boards CIT Prize for Innovation Competition.

Kieran Moynihan, Entrepreneur in Residence at CIT says, "We are very excited about the tremendous growth of entrepreneurial activities within the students and staff of CIT. The record breaking numbers entering this year's CIT Prize for Innovation is reflective of this and underscores our drive to copper-fasten CIT's position as the leading 3rd level entrepreneurial college in the country".

Previous winners included Myles Murray of PMD Solutions, now based in the on campus incubator, The Rubicon Centre, who has since developed an investment level business plan and has commenced the fundraising process with leading investors. Myles also graduated from the prestigious Genesis Enterprise Programme (now known as the New Frontiers Programme).

CIT is recognised as a key thought-leader at national level in entrepreneurship. This is evidenced by initiatives such as the appointment of Ireland's first Entrepreneur in Residence in 2010; the very successful Rubicon Centre for business incubation, the appointment of two Enterprise Interns within the Industry Liaison Office and most recently, the creation of its new Centre for Entrepreneurship Excellence, The Hincks Centre.

Sean O Sullivan, CEO of South Cork Enterprise Board said: "The competition gives students the opportunity to take an idea from concept to prototype and to experience real life team work in the safety of the campus environment. This will sow the seeds for future innovators and entrepreneurs".

CIT will also host the Cork School Enterprise Programme to coincide with Innovation Day. The Cork Schools Enterprise Programme aims to educate second level students about the realities of setting up and running a business.

The competition is the part of Innovation Week at CIT and a full schedule of events for Innovation Week is available at www.cit.ie/innovation Follow @CIT_ie and #CITInnov8 on Twitter for instant updates during Innovation Week at CIT.

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***For further Press Information:** Please contact Jean Kearney on 087 2527495 or Ivor Melia on 087 2234193 email: jean.kearney@cit.ie*