

News:

EIT to support entrepreneurship at annual spinout-company awards

Press Release

BRUSSELS, 19 January, 2011 – The European Institute of Innovation and Technology (EIT), a flagship initiative of the European Union to promote innovation, is moving to support entrepreneurship at the third annual pan-European awards for university spin-out companies, the Academic Enterprise Awards.

The awards, judged by the Science|Business Innovation Board think tank, will be presented Feb. 3, at a conference and awards ceremony hosted by leading Swiss research university ETH Zurich. The contest, for which there are 16 finalists from Russia to Spain, is the only pan-European programme to date to recognise university researchers who successfully start their own technology-based businesses.

The support for the Zurich event, to be accompanied by a breakfast for student entrepreneurs, is the EIT's first external partnership effort to promote entrepreneurship. The institute, created in 2008, achieved a milestone last month by signing its first agreements with academic and industrial partners/partnerships – the so-called Knowledge and Innovation Communities (KICs) that lie at the heart of the EIT concept. The institute was formed to jump-start the process of getting research ideas from lab to market in Europe.

“Supporting entrepreneurship - is central to the EIT's mission,” said Dr. Ronald de Bruin, Acting Director. “The Academic Enterprise Awards are an independent effort to drive entrepreneurship through the ‘knowledge triangle’ of research, education and industry. Europe needs more of such projects in order to encourage researcher, business and education to collaborate more closely together for a stronger and more innovative European economy.”

The awards are judged by the Science|Business Innovation Board AISBL, a not-for-profit scientific association in Belgium created to improve the climate for innovation in Europe. Members include business schools INSEAD of France and ESADE of Spain, Imperial College London, Microsoft Corp., BP PLC, and CEFIC, the European Chemical Industry Federation. The Board is managed by Science Business Publishing Ltd., a London and Brussels-based media and communications company focused on research and innovation.

This year's awards are also sponsored by General Electric Co., as part of its Ecomagination challenge to entrepreneurs and researchers world-wide to accelerate development of smart grid technology. Other sponsors are ETH-Zurich, international law firm Foley & Lardner LLP, the Canton of Zurich, and Swiss innovation promotion agency CTI.

Programme and details of the ACES conference and ceremony are at www.sciencebusiness.net/aces.

About the EIT

The EIT aims to give Europe's innovation capacity and its readiness for the knowledge society a much needed boost. Its overall goal is to create a new European way of delivering essential economic growth and societal benefits through innovation. The EIT was set up with a clear business perspective and the institute will help transform innovative ideas into products and services that create sustainable growth and jobs. In Europe, the three sides of the knowledge triangle - excellent higher education, research and business/innovation - often find themselves

still fragmented, which hinders a free flow of knowledge. The EIT is addressing this issue via its highly integrated Knowledge and Innovation Communities (KICs). KICs are the operational base of the EIT and excellence-driven partnerships, which bring together the whole innovation web (education, research and business/innovation) in order to offer new opportunities for innovation in Europe and generate real impact in terms of new business creation and societal benefits.

About Science|Business

Science|Business is a London- and Brussels-based media company focused on research and innovation in Europe. It works with a network of leading research universities including ETH-Zurich, technology companies and policy makers to promote innovation. Founded by former managing editors of the Wall Street Journal Europe and Nature magazine, the company also operates the Science|Business Innovation Board AISBL, a not-for-profit association. More information about Science|Business and the Innovation Board is at www.sciencebusiness.net. For ACES nominations, visit www.sciencebusiness.net/aces.

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