

Limerick entrepreneurs get ready to LEAP

ENTERPRISE
ACCELERATION
CENTRE



Enterprise Acceleration Centre Manager Donncha Hughes explains how LIT's new LEAP programme provides a platform for success for emerging entrepreneurs and for Ireland Inc.



Donncha Hughes,
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LEAP - Limerick Enterprise Acceleration Platform is a 12 month tailor made programme designed to support entrepreneurs to establish high performance companies. The LEAP programme is critical to the future success of the Enterprise Acceleration Centre, a facility based on campus at Limerick Institute of Technology that is focused on business start-up and research commercialisation. The launch of this programme is very timely. Firstly, more and more people are embracing the challenge of establishing and running their own business. Over 20,000 new businesses were established in Ireland in 2006 and Limerick ranks third in the top locations in the country for company formations. Secondly, entrepreneurs require support and assistance in the form of mentoring, business coaching and management development training to ensure their companies become profitable as soon as possible. Thirdly, there is a supportive environment at

national level for the work being undertaken by LIT through the Enterprise Acceleration Centre. Enterprise Ireland has set specific deliverables in terms of driving entrepreneurship to deliver greater numbers of high growth companies with strong export potential and increased employment opportunities to every region in the country and is actively supporting LEAP.

Our starting point in February 2007 is to recruit ten individuals - emerging entrepreneurs - with ambition and drive to set up their own business. In March, the LEAP participants will take up residence (free of charge) in the Enterprise Acceleration Centre, our facility located on LIT campus designed to support start-up entrepreneurs and research commercialisation.

The Management Development/ Personal Development training is a core element of LEAP - 20 days of workshops focused on management upskilling complimented by 10 days of group work which combine to develop management knowledge, capability and business acumen which is then utilised by participants in developing their business plans and executing their strategies thereby creating a platform for each business to succeed by achieving the sales that will make the ten businesses profitable.

And to make this the best year ever, LEAP provides a financial contribution to participants of €6,600 paid in 12 installments from commencement of the Programme. Participants who leave employment to accept their place on LEAP may receive



During the year long programme, LEAP provides a range of integrated supports focused on strategic planning and practical business set-up in the form of management training, business coaching, mentoring and consultancy. These supports work together to challenge and guide the participants to develop an investor ready business plan and to build a sustainable, profitable business.

additional funding to bring their remuneration up to 50% of current salary, up to a maximum of EUR 38,000, subject to a participant's eligibility for Enterprise Ireland's CORD support.

Full details of the leap programme are available on www.lit.ie/leap
Closing date for applications is 26th January 2007.