

PRESS RELEASE

## **€500,000 Awarded to 2010 Social Entrepreneurs Ireland Winners**

*CALL FOR GREATER PUBLIC & PRIVATE SECTOR SUPPORT FOR SOCIAL ENTREPRENEURSHIP*

The 2010 Social Entrepreneurs Ireland Award Winners were announced at a reception in Dublin today (Friday, 1<sup>st</sup> October) where a call went out to the public and private sectors to step up to the plate to provide greater support for individuals who are developing new, big ideas to address a wide variety of social and environmental challenges we face in our country today and also to those individuals who are looking for funding support to show more business acumen. Among the attendance was guest-of-honour Tim Smit, CEO and Founder of the Eden Project, entrepreneur and businessman Denis O'Brien and Jim Barry, CEO, NTR plc. The NTR Foundation is the flagship sponsor of Social Entrepreneurs Ireland's Awards programme.

Since launching in 2005 Social Entrepreneurs Ireland has made awards to 142 social entrepreneurs, directly investing over €3.47M into supporting these exceptional individuals. These in turn have directly helped over 170,000 people and indirectly helped another 300,000 people.

Three Awards were presented, two in the area of education and the other in the provision of support for families affected by addiction.

Singer Frances Black set up The RISE Foundation in 2006 to assist families of addicts to understand the nature of the disease of addiction and the profound effects it has on relationships. The Foundation runs therapeutic and education programmes and seeks to tackle the stigma of having a loved one in addiction.

After 40 years' experience in the commercial sector, Dara Hogan set up Fledglings Early Years Education & Care having identified a significant shortage of early year's education places in Tallaght West. Through a social franchise model Dara has set up 4 sites creating over 150 early years education places and 38 jobs and plans further expansion.

The third award, the Bridge to College (B2C) programme, was created and developed by John Lawlor as he believes that the current education system in Ireland is failing to prepare students for a career in the smart economy. The B2C programme seeks to deliver a dynamic learning experience for young people based on a new model of team-based workshops and technology mediated learning.

Speaking at the presentation, Jim Barry, Chairman of the NTR Foundation, sponsors of the Awards said, "Turning a new idea in to an effective and impactful social enterprise requires drive and ambition coupled with a strong business acumen. Today's award winners highlight that real social change, which benefits the wider community can be achieved when the principles of what makes good business sense are effectively applied to a winning idea. Equally, supporting entrepreneurs who are passionate about social change can best be achieved with the support of both the public and private sector."

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Calling for greater support from both the public and private sectors, Denis O'Brien said social entrepreneurs are critical to developing the new thinking that is going to be required to address some of the entrenched social and environmental issues Ireland faces today.

"An entrepreneur's journey is not an easy one. As well as the excitement and energy that comes from growing a new idea are the challenges and frustrations that are an inevitable part of the journey. Added to that is the fact that social entrepreneurs, in contrast to their business cousins, are still not given the same recognition and prominence within society and are often faced with very challenging issues to deal with within the communities they serve. Both the public and private sectors need to step up to the plate and recognise the role that they can play in supporting social entrepreneurship" he said.

"Social Entrepreneurs have a responsibility too. They are passionate about social change, making a difference, however that passion must not get in the way of them having an effective business plan. They must be innovative in their thinking but entrepreneurial and business like about how they plan to deliver that social change. Lots of potentially great ideas come across my desk but most of them have no coherent business plan to support their delivery. Social entrepreneurs are no different, if they expect to get funding they need to be very professional in demonstrating how their particular idea for social change will succeed. Today's three winners are great examples of that" he added.

Building on that theme, guest of honour Tim Smit, CEO and Founder of the Eden Project in Cornwall said "I see social entrepreneurship as potentially one of the most important structural possibilities that has arisen in the history of capitalism. A lot of people feel there is a space for a new form of corporate structure that allows shareholders sit easily alongside stakeholders. The world is at a crossroads, we face enormous challenges and the question is can we rise to the challenge and change certain things to make our own lives and the world we live in more agreeable."

### ENDS

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### **About NTR plc's Partnership with Social Entrepreneurs Ireland**

The NTR Foundation, the independent philanthropic organisation established by NTR plc, is the flagship sponsor of the Social Entrepreneurs Ireland Social Impact Programme. The NTR Foundation's mission is to address the challenges posed by climate change, resource sustainability and security of energy supply, through the provision of targeted financial and expert support to projects, research and non-governmental organisations.

In keeping with NTR's entrepreneurial heritage, which has been central to the company's growth, diversification and success over the past 30 years, the NTR Foundation supports projects that address these issues in an entrepreneurial way. As such, the NTR Foundation recognises the importance of nurturing entrepreneurs, particularly those with a social cause.

NTR plc executives also provide mentoring support to SEI Awardees and where possible, help awardees apply their commercial entrepreneurial insights to broader social change.

NTR plc has committed €450,000 in support of Social Entrepreneurs Ireland over a three year period from 2008 to 2010. NTR sees in Social Entrepreneurs Ireland a means of providing important practical injection of support for those people who are prepared to take risks to fulfil their ambition for fundamental social change in Ireland.

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