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New international brand launched to promote Education in Ireland

The combined value of third level and English language international education is estimated to be currently worth €900m to the Irish economy, but the internationalisation of Irish education is also seen as critical to support Ireland’s international trading relationships and export-led economy.

The new ‘Education in Ireland’ brand comprises a logo, tagline and key messages. It will be supported by a planned programme of marketing and promotional events in targeted markets including China, India, Saudi Arabia, Brazil and the USA, over the course of 2011.

Irish FX and treasury management software now available as a service (SaaS)

The Irish treasury management solution provider Salmon Software has launched its services into the cloud. The company founded 26 years ago by accountant John Byrne claims to be the ‘smallest and the best’ in the treasury management software space. “There has been a lot of consolidation in the industry, so that we now have only about three or four competitors worldwide,” he said. “Some customers always go for the best-known brand, others go for the best available; when they go for best, they go for us.”

Salmon’s new TGold offering is a software-as-a-service solution, though Byrne prefers the term ‘software on the cloud’. “It’s suitable for corporates of any size with a treasury management function, from companies with a turnover of €300-400 million to those with multi-billion turnovers,” he said. “We were encouraged to investigate producing an offering for cloud computing by Enterprise Ireland, and TGold is hosted by Salesforce, who are the real pioneers of cloud computing. TGold is especially attractive to corporates who don’t have the requirement for a full blown system and don’t want to buy a licence for a larger system.”

A major boost for Salmon Software is its partnership with 360T, the FX trading platform. Byrne said: “360T has 120 banks and institutions as independent members competing against one another, so you get the most competitive foreign exchange rates available.”

At present, Salmon Software has a turnover of €1.5m and employs 15 people. The company attends the annual conferences of the Irish Association of Corporate Treasurers and the UK’s ACT, and this is where most sales leads are generated. Byrne said: “It’s a very specialist market, but it is quite a large market, and it is a market that is growing as corporations become aware of the value of having their own dedicated treasury management function.”
Enterprise Ireland offers incubation space in Silicon Valley

Enterprise Ireland’s Silicon Valley office is offering incubation space for Irish software, telecoms, digital media, cloud, gaming or web-based companies seeking to establish a new US presence. The incubation centre was opened just 12 months ago and boasts a prime location in downtown Mountain View, California, in the heart of the tech world, minutes from the offices of Microsoft, Nokia, LinkedIn and Google.

“Incubating tenants work side-by-side with EI Market Advisors and can easily tap into the substantial network of contacts that the Enterprise Ireland team here in California has built up over the years, opening doors to potential customers, investors, advisors and partners,” says EI market executive Brian Glynn. “Of this is available at a very affordable cost – more economical than many other local incubation centres, with options to suit companies of various sizes.

“Companies that have used our incubator have had great success in Silicon Valley, finding investment, establishing their own premises, and securing customer after customer,” Glynn says. Current tenants include the app localisation company Tethras, and the Digital Reach Group, specialists in mobile marketing and advertising. To find out more, email brian.glynn@enterprise-ireland.com or call +1 650 799 8274.

Keen to be lean?

Learn how to lose the fat. A workshop in Dublin Castle on May 5 will highlight the experiences of up to 20 Irish companies that have implemented proven lean tools and approaches to drive cost savings in their business.

For further information, see www.enterprise-ireland.com/en/events

Do you understand your customers’ buying processes?

Understanding the Buying Process’ is the theme of a new one-day workshop being added to Enterprise Ireland’s Excel at Export selling programme this May. This new topic has been introduced in response to a poll back in October 2010 in which less than 10 per cent of participants on International Selling programme said they believed that they really understood how their customers bought.

The workshop is based on research with buyers in some of the world’s largest organisations and draws from a new book, The B2B Revolution. Authors John O’Gorman and Ray Collis will facilitate the workshop, showing how buying decisions are now being made and the implications for traditional sales strategies and techniques.

“Buyers are adopting an increasingly scientific and structured approach to making their decisions,” O’Gorman says. “In most organisations, they don’t have a choice; following the prescribed buying process is essential to getting the purchase sanctioned.

“The level of autonomy of managers in respect of buying decisions has been greatly curtailed,” he adds. “As an example, the manager of a multinational subsidiary is unlikely to be able to approve purchases of more than €50,000 without international sanction. In addition, getting senior management sign-off requires much more than just rubberstamping purchase requests.”

In brief, the workshop aims to explain -
• How to accelerate the sale by addressing the essentials of the buying process
• What today’s more demanding buyers expect from sellers
• How to build a compelling business case that gets your sales proposal approved
• How to win access to the senior managers that will ultimately make the decision
• How to more accurately predict what deals will close and when, including how to know when you should just walk away

Other Excel at Export Selling workshops taking place this May and June include Value Proposition and Messaging, Sales Pipeline Management and Doing Business in Different Cultural Environments. See www.enterprise-ireland.com/en/Events/OurEvents/Excel-at-Export-Selling-Series/
Benelux deal makes it a ‘Goodyear’ for iQ Content

This year looks like being a very good year in more ways than one for iQ Content, the Dublin-based user-experience design consultancy.

Last year, the company had its best year to date, growing its team to 30, and increasing revenue by 11 per cent. This year the company is aiming to grow the business by 25 per cent, thanks partly to an ongoing programme of work across the EMEA with the tyre manufacturer Goodyear, which is headquartered in Brussels.

Founded in 2000, iQ Content was the first company to come out of Hothouse, DIT’s innovation and technology transfer centre. Initially focusing on delivering smart online content, the company now defines strategies for, designs and tests, almost every kind of user-interface, from handheld devices to web, software and mobile applications.

Operating across many sectors, from telecoms to financial services to utilities and, increasingly, with multinationals that are focusing on R&D and innovation-led application design, iQ Content boasts that 70 per cent of its revenue is repeat business and that most new business comes as a result of recommendations and referrals. The company also boasts the capability to deliver user research, design and testing projects anywhere in the world, as a result its membership with the UXalliance, and it has done so in the UK, Germany, France and the US.

“It’s always been our ambition to become a global consultancy, with an Irish base, but first we are concentrating our overseas activity on the UK and the Benelux countries, where our relationship with Goodyear gives us an excellent reference client,” said sales manager Finán O’Donoghue. “We will focus on multinationals who can really differentiate themselves from their competitors through excellent user experiences; and software and technology companies who are at the ideation, conceptualisation or design phase of new products or applications, and want world class user-interfaces.”

Programme manager Colman Walsh says that Goodyear is a good example of the type of multinational that can most benefit from iQ Content’s help: “Goodyear owns four major tyre brands: Goodyear, Dunlop, Fulda and Sava. Each brand has dedicated websites in countries across the EMEA region - 135 sites in total. The combined traffic to these sites is huge. Our strategy is to optimise these websites as a strong, persuasive marketing channel. While the primary focus is end-consumers, Goodyear also wants to use the websites to “close the loop” with dealers, and direct consumers towards particular sales outlets.

“Benelux is a good region for us to focus on – it has a combined population of 27 million; there are 2,000 multinationals based in Brussels alone – most of which use English as their primary business language and 75 per cent of Europe’s population is only a few hours’ drive away.”

Back home in Ireland, the company has its own bespoke user testing facility, iQ Studio, where users’ behaviour and reactions are monitored and recorded while they use devices, web, software and mobile apps. O’Donoghue said: “This enables us to ensure that we deliver interface designs that really work for and delight intended users, while ensuring measurable results for our clients.”
Green shoots of recovery for Kilkenny nursery

One company that can literally see the green shoots of economic recovery is Fitzgerald Nurseries in Stoneyford, Co Kilkenny.

Like other Irish nurseries, Fitzgerald’s was hit by the collapse in the Irish building industry and the sudden fall in demand for new plants from landscapers. The company, which is building a name for developing exciting new plant varieties, was also affected by the closure of Plant Technology in Enniscorthy, the only purpose-build micro-propagation facility in Ireland and the UK, which plantsman Pat Fitzgerald had contracted to help develop the first of his new strains of carex (ornamental sage). In the face of disaster, Fitzgerald took the brave decision to take over the running of Plant Technologies and from here he has developed four more varieties of carex, which is now sold around the world.

“We’ve gone from having 50 per cent of sales in Ireland to 95 per cent exports, with sales in 18 countries,” said Fitzgerald. “After a lot of investment and back-breaking, we’ve now reached critical mass. We have plant patents in the US, which work like ordinary patents, and plant breeder rights in the EU on about 10 plants, with another five awaiting validation. The killer in our business is time – it takes at least three years to develop protocols for a new plant patent and another three years to establish that plant in a market. It can take even longer –work on the Kennedy Primrose, presented to Michelle Obama on St Patrick’s Day, goes back 35 years!”

Initial sales are generated at trade shows, which Fitzgerald visits in the UK, France, Germany, Holland and, now, the US. His customers are other nurseries, who buy his plants for growing on before being resold. Staff numbers have increased to 21 in the nursery and 15 at Plant Technology.

“We took a real hit in the US when the foreign exchange rate collapsed,” said Fitzgerald. “But we stuck with it and, three years later now that those plants have started to mature, we are getting repeat orders.”

Air China selects the Datalex Travel Distribution Platform

Air China, which ranks among the world’s largest and most profitable carriers, has formally selected the Datalex Travel Distribution Platform (TDP) for all domestic and international shopping and reservations online and in call centre. Air China will use the Irish company’s technology to tailor and optimise its air and ancillary product offerings to customers.

Storyful separates the news from the noise for US wire services

Sorting news from noise is the mission of Storyful, a new Irish-based news agency specialising in bringing newsworthy video and images from social media sites to a wider audience.

You can view some of the company’s newsfeed on the www.storyful.com website for free, but the company makes its money from supplying content to news services / wire agencies, chiefly in the United States.

Founded last year by television news journalist Mark Little, the Storyful website combines journalistic know-how and curation technology to sort and categorise news posted on social media such as Facebook and Twitter. One of the company’s first big scoops was a Twitter posting from onboard a Qantas Boeing 747 that ran into serious engine trouble shortly after takeoff from Singapore – after locating the footage shot with a mobilephone, Storyful were able to put news organisations in touch with the passenger who shot the video.

The recent ‘Arab Spring’ in the Middle East and North Africa has also proven the value of social media and news content generated by citizen journalists, says Storyful’s chief technology officer Dermot Casey. “On January 25th, we were able to get footage of a battle between police and protestors in Cairo, shot by a doctor from a hotel balcony, to a wider audience.”

Storyful currently employs five journalists in Ireland, based at the National College of Ireland Business Incubation Centre, and two in the United States. Casey said: “Gradually, we are building up to becoming a 24-hour news organisation, we started with only 10-hours of coverage a day, and currently we are at 20 hours. Our StoryfulPro service for news organisations is subscription based and those subscriptions are being renewed.”
Company Deals

**Agtel wins in Europe**

Best known for having its ‘Ear to the Ground’ on home soil, a Dublin media production company has just completed a video for the European Commission about radiation safety.

The video for the Directorate General for Energy is the latest in a series of commissions for the European Commission and the European Parliament that Agtel won following in competitive tenders and the company wishes to build on that success, says head of production Diarmaid Mac Mathúna.

“There is a perception that Dublin is on the edge of things when it comes to European media, but we have proved that is not the case,” he said. “Nevertheless, we are looking to form consortia with European partners to become more successful in winning European public sector tenders, and I’m spending quite a bit of time in Brussels building relationships with media companies there.”

Agtel was formed in 1979 by John Cummins and its corporate clients include PriceWaterhouseCoopers, the UK’s Department for International Development, GlaxoSmithKline and Cummins and its corporate clients include PriceWaterhouseCoopers, the UK’s Department for International Development, GlaxoSmithKline and the European Space Agency, as well as a number of Irish State agencies. Mac Mathúna said: “The European Space Agency project was the most exciting that I have worked on – I was directing astronauts while they were in space, and when the video arrived for editing it still had the velcro attached that was used to stop it from floating away.”

In the world of television, Agtel’s sister company, Independent Pictures, has produced mainstream programmes for RTE, BBC Northern Ireland and TG4. Mac Mathúna said: “I think our TG4 work has really helped, because it has given us plenty of experience in working in non-English media. One of our DVDs for the European Parliament was produced in 30 different languages.”

**FLI wins €35 million contract to build bio-energy plants in the UK and Ireland**

FLI Energy, part of the FLI Group, the Waterford-based international and diversified environmental services company, has secured a €35 million contract to construct a number of anaerobic digestion plants in the UK and Ireland which will use food, agricultural and other organic waste to generate gas, electricity and heat.

Under the terms of the new contract, FLI becomes the sole supplier to Envar, part of the ADAS Group, a former UK semi-state with over 60 years experience in the agriculture and biomass sectors. The Waterford company will provide Envar with the full ‘turnkey’ package for all of its anaerobic digestion plants, working in conjunction with its technology partners HoSt BV, Holland and BAL GmbH, Germany and UK-based specialist consultants and contractors, together with FLI’s in-house resources.

**Sales purr in North America for TNS**

Irish company TNS Distribution looks like it has cracked the North American market with its Jivo Wrapture hard-cover for iPhones now on sale in Staples stores in Canada and the United States and in a number of Walmart stores.

Founded in 2000 by Ivan Eustace and John McHugh, TNS Distribution specialises in the sale of accessories for Apple iPhones, iPads and iPads, with the company distributing 70 different brands of accessory in the UK and Europe. “We launched our own brand, Jivo, in 2006 to help give us more control over what we are selling,” said Eustace. “And that has worked really well, but we are also continuing to work with other brands.

“We helped develop the iPig docking station for iPods and iPhones, and it has become a design classic. It’s a real Christmas seller, but sales have grown each year for the past four years.

“The iPig’s manufacturer asked us if we could come up with a follow-up product and we are now launching a Hello Kitty iPad docking station after reaching a licensing agreement with Sanrio, who own the brand that is said to be the world’s second biggest after Disney. We expect sales of the Hello Kitty docking station to be huge.”

With a turnover of €30m, TNS Distribution has been a member of Deloitte’s ‘Fast Fifty’ for the last five years and is now listed as one of Deloitte’s best managed Irish companies, with the consultancy listing Jivo as a ‘Deloitte Rising Star’. The company currently employs 35 people in Blanchardstown and 92% of its products are exported.

The company met their new US agent at the Mobile World Congress in Barcelona last year, where TNS/Jivo were represented on the Enterprise Ireland stand. Eustace said: “Having an agent in the US is a big help; we are only in 20 Walmart stores at present but we will build on that and we wouldn’t have got into Walmart without getting into Staples first.”
Success in the mix for Galway-based online interactive music company Rocudo

Sucess is in the mix for Galway-based online interactive music company Rocudo, which has seen the number of people register on its site reach the 15,000 mark and which now has more than one million tracks available on its online music mixing platform.

The music company was established by Culann McCabe who has been working in sound recording since 1992, when he graduated from TCD with an electronic engineering PhD on signal processing. After working with Windmill Studios, he set up his own recording studio in Galway while also offering audio software and 3D system installations to theatre venues, including the Royal Opera House in Covent Garden.

“When I started in sound recording and production, they were still using tape technology, but that has all gone now,” said McCabe. “The traditional retail music market has collapsed – people no longer buy CDs, they download music and that has created a real crisis for the industry. I’ve always been creative and I thought when God sends you lemons, you make lemonade.

“Rocudo is a system that allows people to interact with music. It’s an easy-to-use mixing platform that allows you to take an artist’s music, remix it to form a unique creation and then upload it on to your own website or to Facebook. It harnesses the power of social media so that the fans do the marketing for the artist or the record label.”

According to McCann Rocudo has several revenue streams. For the music fan, there is a free-to-use version that carries advertising or a premium, subscription version that carries no advertising. Sponsorship is another possible revenue source.

“The platform is also available under a licensing agreement to record labels and artists, who are free to rebrand the mixer’s skin in any way they like, providing they include a tag saying ‘powered by Rocudo,”’ he says. “Our user base is growing steadily – we are on target to have 50,000 registered users by the middle of this year and 100,000 by year-end.”

Kanchi Exports Ireland’s Ability Awards to 5 Countries in 5 Years

Kanchi and Telefónica have announced a unique global franchise collaboration that will see Kanchi’s Ability Awards, which first began in Ireland, rolled out across five countries around the world over the next five years.

As founder of Kanchi and the Ability Awards, which began in 2005 with the support of Telefónica O2 Ireland, Caroline Casey will co-chair an International Advisory group with Luis Abril, Secretary General, Telefónica SA.

The first of the five international Telefónica Ability Awards took place in Madrid this February at the Telefónica Spanish Ability Awards, in the presence of SM the Queen of Spain. Although the other countries have not yet been selected, initial discussions have identified opportunities within Europe and Latin America in particular.

FROM LEFT TO RIGHT: CAROLINE CASEY, FOUNDER OF KANCHI; MIGUEL SEBASTIÁN, MINISTER OF INDUSTRY, ESPERANZA AGUIRRE, PRESIDENT OF THE COMMUNITY OF MADRID; SM QUEEN SOFIA; CESAR ALIERTA, CHAIRMAN OF GRUPO TELEFÓNICA; ISABEL MARÍA MARTÍNEZ LOZANO, SECRETARY GENERAL OF SOCIAL POLICY, MINISTRY OF HEALTH, AND LUIS ABRIL, SECRETARY GENERAL OF THE PRESIDENCY OF TELEFÓNICA.

Irish technology allows businesses to create their own video ads

Grainne Barron, founder of the digital media company Foxframe has won the 2011 Docklands Innovation Park Enterprise Award. Barron, a media industry professional with more than 15 years’ experience in traditional video advertising, production and digital media, founded Foxframe to enable businesses to create their own professional video ads online using its Content-as-a-Service (CaaS) software application, which automates the video production and distribution process.

GRAINNE BARRON, CEO, FOXFRAME (CENTRE IN PHOTO) WITH RONAN MURPHY, SENIOR PARTNER, PWC AND MARY MITCHEL O’CONNOR, TD.

Wavebob enters Spanish collaboration

Irish ocean wave power company, Wavebob, and Spanish technology company, Abengoa have announced a new research collaboration which will see the two companies jointly working on the research, development and commercialisation of wave energy systems. The collaboration is to take place over a period of at least six years to rapidly complete an R&D agenda to meet the growing commercial wave energy opportunities in Europe and the US.

Oghma wins €850k training contract in South Africa

Dun Laoghaire firm Oghma Services Ltd, which provides technical education and training services to the ICT sector, has secured a contract in South Africa worth €850k with Hambisana Media & Technologies.

Hambisana is a South African software development and consultancy company, specialising in the delivery of multimedia products and services to the digital broadcast and telecommunications industries. Last year, it opened an international office in Dublin.

Under the contract, Oghma will provide training and training material for Hambisana’s client training in Africa, Europe and the Americas.
International News

Nuclear situation poses further uncertainties for Japan

Analysts commenting in Global Markets say that Japan, now the third largest economy in the world, may lose a percentage point in growth this year as a result of the earthquake and tsunami of March 11. The greatest cost, however, has been in human suffering, with over 24,000 estimated dead and a further 2,700 injured.

In cold economic terms, the effects have been felt as far away as Europe, where insurers Lloyd’s of London are bracing themselves for record payouts. Estimates have put the cost to the insurance industry at £19 billion and rising. Overall Japanese shares fell by almost 7 per cent on the Nikkei index on the first day of trading, following the earthquake and tsunami, while the Bank of Japan announced an injection of £114 billion into the banking system to stabilise markets. Shipping line services to Sendai, Hachinohe and Onahama, Japan’s worst-hit ports, were suspended, and concerns over radiation leakage at Japan’s power stations affected air travel, with airlines relocating staff and services out of Tokyo.

Given the present situation at Fukushima nuclear power plant, including the disruption to the supply of essential goods and services, at the time of going to press, the Irish Department of Foreign Affairs was continuing to encourage Irish citizens to consider leaving the north east of Japan and the Tokyo region and was warning against travel to the country. Some 40 Irish companies currently operate in Japan. Irish exports to the market, composed mainly of pharmaceutical, food and clothing products, were worth over €1.3 billion in 2010.

In its latest East Asia and Pacific Economic Update, published on March 21, the World Bank said that Japan’s real GDP growth will slow, but the slowdown is likely to be temporary, and growth should start picking up after mid-2011 as reconstruction efforts get underway. However, the analysis pointed to uncertainties and ongoing challenges posed by the unfolding situation involving nuclear reactors in Japan.

Count down for 2012...

London’s countdown for 2012 has stepped up with the unveiling of a 20-metre wide set of Olympic Rings at London’s St Pancras Station. Unveiled this March, the aluminium rings, which are nine metres high and weigh 2,300kg, are the first in a number of such structures to be unveiled at key entry points to the 2012 Games. See www.london2012.com

Bank completes Ireland’s first cross border Chinese Renminbi Transaction

HSBC Corporate Banking Ireland completed its first cross-border Chinese Renminbi (RMB) trade transaction this March, becoming the first bank to announce such a transaction in Ireland.

Until June 2010, settlement in RMB for cross-border trades was only permitted between five pilot cities in mainland China, Hong Kong, Macau and the member countries of the Association of Southeast Asian Nations. However, last year, The People’s Bank of China, China’s central bank, opened the programme up to a further 20 provinces as well as countries around the world.

Clients in the services sector can now buy from their suppliers in China in their own currency, and, for the first time, funds from the Chinese arm of their business can be brought back into Ireland. Previous restrictions on the movement of Chinese currency meant that trades by Irish exporters could not be conducted in the local currency and Chinese currency could not leave the country.
Snapshots from St Patrick’s Day

The directors from two Irish animation companies, Nicky Phelan of Brown Bag Films and Tomm Moore of Cartoon Saloon – producers of the 2010 Academy Award nominated Granny O’Grimm’s Sleeping Beauty and The Secret of Kells – were on the guest list for a St. Patrick’s Day reception hosted by President and Mrs. Obama in the White House.

Twenty Irish tech companies headed to New York to meet with technologists at the Bank of America Merrill Lynch in an event co-ordinated by Enterprise Ireland, which was designed to provide insight on where technology is taking the bank and provide companies the opportunity to discuss their product offerings.

On March 16, the Pilot Training College signed €1.7m training contract, with Nasair, one of Saudi Arabia’s premier airlines. Up to 30 Nasair cadets and qualified pilots will be trained during 2011 for the airline in Ireland and in Florida, USA.

The Manneken Pis, one of Europe’s most visited statues, was dressed in traditional Irish clothing. The costume, made by three Irish companies, included a hand-crafted Aran jumper, by Crana Knits, trousers from Kerry Woollen Mills and patchwork tweed cap, made by Hanna Hats of Donegal. The ‘manneken’ received his first costume on May 1, 1698, from the governor of the Austrian Netherlands, and he currently has a wardrobe of more than 600 costumes preserved in the King’s House or City Museum. Ireland is the final of the 27 Member States of the European Union to dress the statue.

The retail channel QVC, which is viewed by over 98 million households across the United States, dedicated 24 hours to all things Irish. On air were products from Carrig Donn, Connemara Marble, Fragrances of Ireland, Belleek, Boyne Valley Weavers, Tipperary Crystal, Waterford and Bewley’s Tea and Coffee Company. Moreover, according to eBay, sales of Irish flags were up by 71%; Guinness pint glasses by 75% more than before; Claddagh rings by 28%; shamrocks 16%, and sales of leprechaun pieces were up 49% on the online auction site this March.

During the St Patrick’s Day visit of Richard Bruton, Minister for Enterprise, Jobs and Innovation, to Germany, Combilift announced plans to create 25 new jobs in Monaghan over the coming year, while Hi-Spec Engineering announced a joint-venture with the German company Europe Dairy Systems. The newly formed company, Hi-Spec Deutschland GmbH, is expected to generate exports of €500k for the Carlow firm in 2011.
Did you know?

— One in every five hamburgers sold in McDonald’s across Europe every year is of Irish origin. Around €110m worth of Irish beef was exported into the McDonald’s international supply chain in 2010. Ray and Mary Dempsey’s farm on the Offaly/Tipperary border is McDonald’s flagship beef farm for Europe.

— Havok, which was founded by an Irish researcher at TCD and has its R&D headquarters in Dublin, allows some of the world’s best-known developers, including Microsoft, Nintendo, and Sony to reach new standards of realism and interactivity when depicting real-world events. Since 2007, Havok-powered console and PC games generated combined sales revenue totalling over $4.2 billion in the US market alone. Ireland also hosts operations for a number of international games developers, including Riot Games, Electronic Arts, Gala Networks and Big Fish Games.

— Google is investing in Irish property, having acquired Dublin’s tallest building to provide more space for existing operations and capacity for future growth.

— Ireland is emerging as an important hub for the growth of cloud computing, hosting huge data centres for Amazon and Microsoft, which are two of the largest players in the sector. Dublin also hosts major data centres for Digital Realty Trust and facilities for IBM SunGard, Interxion and the TelecityGroup. Indigenous Irish engineering companies that helped make these centres a reality, such as Mercury and the PM Group, are now working with international IT players to develop cloud facilities in other key global locations.

— The 9th European Commission eGovernment Benchmarking exercise, ‘Digitising Public Services in Europe: Putting Ambition into Action’ has ranked Ireland in first place for the provision and sophistication of online services to businesses and citizens, for the provision of eProcurement services and for the integration of services as ‘life events’.

— United Technologies Corporation has announced that it is to become the founding member of an International Energy Research Centre (IERC) to be located in Cork. This institute will bring together government, university and industry partners to focus on the system level challenges of integrating energy systems.

Bursting at the seams at its existing EMEA headquarters in Dublin, Google is investing in Irish property, having acquired Dublin’s tallest building to provide more space for existing operations and capacity for future growth.

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The vital stats

— Exports are on the up: Internationally, exports fell by more than 20 per cent last year. In Ireland, they fell by less than 3 per cent and services exports actually grew by 2 per cent. What’s more, the ESRI estimates that Irish exports will grow 5.5 per cent in 2011.

— The Ernst and Young Globalisation 2010 ranks Ireland the globalised economy in the world.

— The 2010 World Competitiveness Yearbook ranked Ireland: first for corporate taxes – our 12.5pc corporation tax is set to remain; fourth for the availability of skilled labour; fourth for being open to new ideas; sixth for labour productivity; seventh for the availability of financial skills and seventh for the flexibility and adaptability of people.

— Competitiveness is increasing: Ireland recorded the third highest drop in hourly labour costs in the EU in Q4, 2010. Moreover, both gas and electricity prices are now below the Euro average; office rents have decreased sharply – typically by up to 40 per cent, and the cost of living has also fallen.

— FDI generates more jobs per head of population in Ireland than in any other country, according to IBM’s Global Location Survey 2010.

— Internationally, foreign direct investment was down 30 per cent last year. In Ireland, it fell by just 4 per cent.
AS EASY AS BES

Andrew Bourg, Senior Manager in BDO, explains the Business Expansion Scheme (BES), how it could soon be replaced with the Employment and Investment Incentive Scheme (EIIS) and how it can benefit SMEs.

The Business Expansion Scheme (BES) is a tax relief incentive scheme that provides tax relief for investment in certain corporate trades. The maximum BES investment in any one company is €2 million, although it is subject to a limit of €1.5 million in any 12-month period.

There is detailed legislation under the Taxes Consolidation Act 1997 setting out the rules for company qualification under the scheme. In summary, a qualifying company for the BES is one which is:
- A micro, small or medium-sized enterprise under the EU guidelines;
- An unquoted company (except in the case of companies listed on the Developing Companies Market);
- Engaged in a qualifying trade;
- Incorporated and resident in Ireland or any EU state;
- Has its issued share capital, fully paid up; and
- Is not regarded as a firm in difficulty for the purposes of the Community Guidelines on State Aid for rescuing and restructuring firms in difficulty.

Medium size enterprises operating in “non-assisted” areas in Ireland may only qualify for BES in their start-up phase of development as per changes made by the European Commission in 2007. “Non-assisted” areas include Dublin, Meath, Kildare, Wicklow and Cork (except for the Cork Docklands). A medium size enterprise is defined as an enterprise that has more than 50 employees and with an annual turnover not exceeding €50 million or an annual balance sheet total not exceeding €43 million.

Qualifying trades include companies carrying out traditional manufacturing activities (including renewable energy generation); companies involved in internationally traded services, approved tourism projects and certain recycling activities.

Enterprise Ireland, County and City Enterprise Boards, Fáilte Ireland and other Irish State bodies have a responsibility for certifying certain client companies as qualifying trades/companies in respect of Business Expansion Schemes (BES). A company carrying out a manufacturing trade in Ireland that represents 75 per cent or more of its annual turnover is a qualifying trade and does not require certifying.

PROPOSED CHANGES TO THE BES SCHEME - EMPLOYMENT AND INVESTMENT INCENTIVE

The Finance Act 2011 (subject to EU approval) proposes a number of amendments to the Business Expansion Scheme, which, subject to EU approval, will result in the scheme being reformed and being renamed the Employment and Investment Incentive. However, the existing BES rules will continue to apply until EU approval is received.

The proposed changes will result in the current limit on the trades that qualify for the scheme being removed (subject to certain exceptions), making the scheme available to a wider range of companies. Furthermore, shares will only have to be held for three years instead of five, and the rate of relief has changed to make it available on a phased basis. An initial relief of 30 per cent will apply, with a further 11 per cent available if certain employment or R&D targets are met.

HOW BES CAN BENEFIT SMEs

While there is no tax advantage for the company in receipt of BES, it is an attractive source of funding, particularly in the current restricted lending environment. BES may have the following advantages for the company:

- Offers a fixed cost of finance for five years;
- Decreases the company’s gearing as the investment is equity and not debt;
- May assist in triggering additional funding (Enterprise Ireland, bank funding etc.);
- The existing shareholders retain control of the business; and
- The BES investment period is a minimum of five years; there is no repayment until the end of the five-year period.

There are two options available for companies that are interested in raising a BES investment. They can raise funds through a BES private placing, which is aimed by the promoters at their family, friends and the market, or they can raise funds from a BES Fund. The Davy BES Fund, which is managed by BES Management Limited (a joint-venture company owned by BDO and Davy), is the longest established BES Manager in Ireland, having raised 19 BES funds since 1995. It is actively seeking suitable companies for investment of its current BES fund of €4 million.

For further information, contact Andrew Bourg, Senior Manager in the Corporate Investment & Business Advisory department in BDO Dublin, who involved in managing and investing the Davy BES Funds managed by BES Management Limited. Email abourg@bdo.ie

€4M DAVY BES FUND ACTIVELY SEEKING INVESTMENTS

The Davy BES Fund has raised €4 million and is actively seeking suitable companies for investment in 2011. The fund operates on a competitive basis and is seeking to invest in established businesses with a track record, strong management team and a defined investment strategy. The funds can be used to finance working capital or capital expenditure, and investments typically range from €500,000 to €1.5 million. Over the last 15 years, the Davy BES Funds have invested approximately €125m in over 140 indigenous Irish companies, including Green Farm Foods, Helix Health, Irish Response Limited t/a Lifes2Good, Big Red Book, Glenisk Yogurts, McGill Environmental, Boru Vodka and a number of windfarms.
Compiled by Teresa Meagh

APRIL

EnterpriseSTART workshop series
Ongoing
EnterpriseSTART is an introductory workshop series, geared towards those considering launching an export-oriented, start-up business. The workshops take place over two afternoons, at various dates and locations around the country.

V: Various locations in Dublin and regionally
W: www.enterprise-ireland.com/en/Events/

BioConnect Ireland
April 11
Life Science Investing - Do VCs rush in where Angels fear to tread? This event will provide an update on recent trends in Irish and international Venture Capital and Angel activity.

V: Dublin
W: www.biotechnologyireland.com

Financial Services and Insurance - Turkey
April 12 to 13
This event will offer clients the opportunity to meet and present their offer to key decision-makers in top banks and insurance companies in the marketplace.

V: Istanbul
E: kevin.buckley@enterprise-ireland.com
T: +353 (0) 880099224

Trade Finance/Banking Abroad
April 12 & 13
This workshop examines how you can partner with your bank to internationalise your business. It will also explore the various methods/financial instruments an exporting SME can use to mitigate risks associated with international trade such as letters of credit, invoice discounting, credit insurance, performance bonds, etc.

V: Dublin (12th) & Shannon (13th)
E: tom.early@enterprise-ireland.com
T: +353 (1) 7272942

Pharma Engineering & Construction Sector Opportunities in China
April 14
One-day seminar allowing companies interested in the China pharma construction sector to learn about opportunities and how to penetrate the market.

V: Dublin
E: cathy.holahan@enterprise-ireland.com
T: +353 (1) 7272907

e-Marketing Workshop
April 14
Using the internet to market products and services more successfully in international markets.

V: Dublin
E: eoin.osiochru@enterprise-ireland.com
T: +353 (1) 7272969

Trade Mission to India
April 17 to 21
Trade mission to New Delhi, Mumbai and Hyderabad.

V: New Delhi, Hyderabad and Mumbai
E: gabriel.mccarrick@enterprise-ireland.com
T: +91 (11) 42403175

Olympic 2012 Tender Workshop
April 19
London 2012 still offers £700m worth of untapped business opportunities. This practical workshop will help companies win public procurement opportunities in the 2012 Olympics.

V: Dublin
W: www.een-ireland.ie/eei

International Exhibition and Conference on Higher Education (IECHE)
April 19 to 22
IECHE 2011 in Riyadh is the key education fair in the Middle East. Saudi Arabia is emerging as a market with significant opportunities for Irish colleges.

V: Riyadh
E: ikram.urrehman@enterprise-ireland.com
T: +966 (1) 4881383
**Building a Business on Your Ideas**

*April 21*

One-day workshop examining how to convert an idea into a business opportunity, due diligence in setting up a business, an insight into patents, trade marks and industrial designs and how they should be managed and a comprehensive overview of the State supports and tax incentives for innovative businesses.

*W:* www.een-ireland.ie/eei

**Scottish Onshore and Offshore Opportunities Seminar**

*April 21*

One-day seminar designed to help Irish companies to understand the opportunities in the Scottish renewables sector, supply chains and the gaps within them.

*V:* Dublin

*E:* christine.esson@enterprise-ireland.com

*T:* +44 (141) 3323015

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**MAY**

**European Green Transport Conference**

*May 5*

The European Green Transportation conference will set the scene for the next two decades, identifying the industry’s future roadmap across the UK and EU and highlighting current and future opportunities encompassing all forms of vehicle and rail-based technology and intelligent infrastructure.

*V:* East Point Business Park, Dublin

*E:* jonathan.mitchell@enterprise-ireland.com

*T:* +44 (0207) 4388716

**Lean Conference 2011 - Learning with and from the best**

*May 10*

Twenty companies will present case studies on their experiences of using lean technologies and approaches.

*V:* Dublin Castle

*E:* richard.keegan@enterprise-ireland.com

*T:* +353 1 7272334

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**June 8**

The Market Opportunity for Medical Devices in Japan

*May 31*

Insight into the Japanese market for medical devices and an opportunity to meet key buyers.

*V:* Dublin

*E:* philip.singleton@enterprise-ireland.com

*T:* +353 (1) 7272713

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**Coface - UK & Ireland Country Risk Conference**

*June 8*

One-day conference examining opportunities in trade. Delegates will hear high-profile speakers discuss economic and trade conditions from a global and UK perspective and will receive practical advice on credit management.

*V:* The Emirates Stadium, London

*C:* Heidi Cotsworth

*E:* heidi_cotsworth@cofaceuk.com

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**CommunicAsia ICT/Telecoms Trade Reception**

*June 21 to 24*

Irish events coinciding with Asia’s largest ICT expo.

*V:* Singapore

*E:* pat.oriordan@enterprise-ireland.com

*T:* +65 (6733) 2180

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**Excel at Export Selling - Doing Business in Different Cultural Environments**

*June 21*

Interactive one-day workshop will enable participants to understand the impact of culture in the international business environment, practise and perfect their usage of an internationally acceptable form of English and learn effective communication techniques.

*V:* East Point Business Park, Dublin 3

*E:* angela.byrne@enterprise-ireland.com

*T:* +353 (21) 4800248

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**Email details of your forthcoming events to the.market@enterprise-ireland.com**
ou don’t have to have a worldwide salesforce and a mass of servers any more. Irish location services firm eSpatial has been hosting its software on the cloud for just 10 weeks now, and the orders are flying in. “eSpatial provides GIS - geographic information and location intelligence systems - via a software service business model,” says CEO Philip O’Doherty. “The software can be stand-alone, or you can build it into other applications.”

eSpatial launched in 1997 and started investing greatly in software in 2001 and in web software in 2005. In late 2009, the company decided to move to a software service strategy. This has been implemented for two years; the company fully launched its new product offering in January.

“Traditionally, GIS would be used in organisations that have a lot of asset intensity, like land banks, distributed assets - so historically, organisations like government organisations or utilities, power, gas, all those types of organisation, would use GIS to manage their assets,” says O’Doherty. “It allows them to keep a visual view for maintenance planning, drawing outside field assets - anything with a geographical basis. As well as that, people would use GIS for mobile workforce management. So our traditional customers would, for instance, be paying farmer grants - being able to see the land base that’s based on the size of that land, matching it with historical records, viewing it, that type of thing.”

US multinational Verizon uses eSpatial’s GIS for planning and engineering purposes, to plan where its fibre cable network will be installed and planning its network of cables, distributors and call centres. Bus-stop location output from eSpatial OnDemand GIS feeds into Dublin Bus’s newly informative signage system. And in the UK, local government uses eSpatial’s technology in information portals to publish maps and information for citizens showing where services are - Croydon and Hull councils are two of the company’s customers. Others are the Irish Forestry, Farm and Fisheries Services and the IVV vineyard section of the Portuguese Ministry of Agriculture. Even a cemetery company is mooting using the software to help visitors and funerals to navigate through the giant city of the dead. “Google Maps wouldn’t have that level of detail, but the graveyard company would be able to draw all the plots using our software,” O’Doherty explains.

Then there is the explosion of location-
aware marketing and advertising. “People are increasingly using GIS for planning marketing campaigns - being able to see where customers are and relate that to information about customer potential, using underlying data such as demographics or drive times,” says O’Doherty.

eSpatial’s 45 staff - mostly technicians by background, but including sales and marketing and administration, with a good R&D core - are in Dublin, except for one marketer in Britain and one in the US.

eSpatial has radically changed its sales model this year - moving on to the cloud to target a wider customer base. “A couple of years ago, we had a traditional selling model: field sales, selling to organisations, trade shows, cold calling - all the usual things. The GIS industry is well established, and we could have a nice profitable small business doing this, with some steady growth, but there was never going to be a stellar opportunity, it was never going to have great scale. So we looked at the opportunity of software as a service, completely in the cloud, and moving our software to the cloud. At the time, our software was all web-based anyway, so it seemed like a logical thing to do.”

Now, eSpatial’s software is hosted on the Amazon web server. Amazon's cloud business, Amazon EC2: Elastic Computer Cloud “basically has cloud infrastructure where you can host your software - they provide this cloud hardware, for want of a better term. They’ve got a centre in East Point in Dublin, one in the US, one in Singapore, and so on - providing hosted services where you can rent space, and you can scale up and down your requirements even per day if you require it,” O’Doherty explains.

Companies that want to sign up with Amazon agree the terms on the web and install their own software to run in Amazon’s service environment. “Instead of putting a server in your server room in your office or going to a hosted provider somewhere in Ireland, you just go on the web and it’s a credit card transaction. It costs 40c an hour to use the machine, and a price for transactions, depending on the size of the machine you use, from 10c an hour upwards. It’s a rental model of infrastructure, very straightforward.”

The result for eSpatial’s customers’ is that they can now simply go to the company’s website, click on the ‘trial’ button and get a full experience of the GIS software for a limited time until they decide if they would like to buy it. “They’re able to plug in their own data, view their own data, run queries, reports, charts. It’s a very different business model, because it’s much more about selling high volumes at lower values,” O’Doherty says. Before, the prices would have put the software out of the range of the individual or SME. “Now, our price is €30 per user per month, which is very accessible to everybody.”

Moving to the cloud has also freed eSpatial from having to keep field sales staff in foreign markets. “The software-as-a-service model is about being online and your customers being online, and the price point is such that you can’t have expensive field staff. “You’ve got to have everything centralised and managed in as efficient a manner as possible, because you’re dealing with customers who may end up giving you from as little as €400 a year up to a maximum of €10,000 to €20,000 a year. It’s a completely different business model - the people who are buying expect to deal with you on the web, online, on phone calls; they don’t expect to have people visiting them, turning up on site. It’s not the way the model works.”

It is proving stupendously successful for eSpatial. “Ten weeks into it, we already have six customers, we’ve issued sales paperwork to another 20, and we have around 100 sales opportunities. Before we went to software-as-a-service, we used to have 68 visitors to our website every day, tracked by Google Adwords.

“At the moment we’re getting over 1,100 a day - including weekends, with something like 70 people every day signing up for trials, which means they try out our software.

“I don’t want to make you think it’s all online, people clicking buttons and you’re just making money, it’s not as simple as that. There are very elaborate management processes.” Ten weeks is very early days, but there is huge, huge interest. Our group of ads are being served up six times a second - over a million ad impressions a day. This is where we spend our marketing budget now.”

Prior to joining eSpatial, Philip O’Doherty gained 30 years’ experience in finance across a range of industries. He was most recently Portfolio Manager at private equity investment firm International Investment & Underwriting (IIU), and Group Finance Manager at Dublin Airport Authority prior to that. Philip is a Fellow of the Chartered Association of Certified Accountants, has a Masters in Finance from Dublin City University, an MSc in Management Practice from Trinity College Dublin, and has completed a Stanford Leadership for Growth programme.
Ciara works for an Irish company as a salesperson and was given the challenge of opening up the UK market. After a hesitant start, she is having great success and will easily exceed her sales target for the year.

The only concern her manager has is that she is giving significant discounts on all her sales in the UK. When he enquires about the need for such a level of discounting, she explains that the UK is a very competitive market and that large discounts are demanded and are essential to close business. Her manager hears this argument but is uncomfortable with it. To prove her case, Ciara invites her manager to accompany her on an important sales call in the UK.

The sales call was excellently managed, and finally she turned to the senior customer and handed him the contract and pointed out where he needed to sign. The customer confirmed that he was happy to proceed and that they received a 20 per cent discount from all suppliers. He would sign the contract now subject to receiving the 20 per cent discount. Ciara agreed and the contract was signed.

On the flight back to Ireland, Ciara was ebullient about closing such a good order and told her manager that the sale was typical and that the customer always asked for significant discounts. Her manager nodded in agreement because he did not want to knock her confidence.

He mulled over the issue that was now apparent. Ciara was an excellent salesperson but a naive negotiator. He didn’t want to curb her enthusiasm for sales but did need her to negotiate better deals. After a few days, he told her that a friend of his, Morgan, was a professional buyer and would be happy to mentor her on the art of negotiation – provided that she was willing.
LESSON #1: BE PROUD OF YOUR PRICE
Ciara jumped at the offer and met Morgan the following Friday. She explained that her manager believed that she was discounting too easily while she felt that she had to offer discount to win the business. Morgan nodded his head in understanding and replied that sometimes you have to discount to win business and sometimes you don’t.

He told Ciara that he would offer her one piece of advice and that was to be proud of her price. Ciara mulled this over. Morgan asked her a question “Does your company rip off customers with extortionate prices?” Ciara got quite irritated and explained that they charged fair prices and that the company made a reasonable profit. To which Morgan replied “then why do you discount your prices? Why are you so ashamed of your price?” Ciara, less confidently, replied “to win the business”. Moran explained that if your price is a fair one, a good salesperson should be proud of that price and should not discount it. To Ciara’s surprise, Morgan then ended their meeting and offered to meet her again the following Friday.

LESSON #2: ASK WHY
At the following meeting, she told Morgan that she agreed that she needed to be more proud of her price but what was she supposed to do when the customer asked for a discount. Morgan replied that she should always ask questions of the customer when the customer sought discount. Ciara asked what kinds of questions and Morgan suggested a few such as “Tell me why you are asking for discount?” and “Do you think that I am trying to overcharge you?” and “Is the list price a financial problem for your company?” The key skill is to ask lots of questions when a discount is requested.

The following week, Ciara was in the UK and tried to close a sale and the buyer asked “what discount are you offering us?” She was about to say 10 per cent but suddenly, instead, asked “Why are you looking for a discount?” The buyer said “we ask everybody for discount and most give it to us straight off”. Ciara had the presence of mind to remain silent and the buyer smiled and said “OK then we’ll go ahead at list price on this one occasion”. She left the meeting feeling proud and elated.

LESSON #3: DO TRADES INSTEAD
Ciara met Morgan that Friday and told him how she had achieved an order at list price. He congratulated her. He then explained that there are times when she will have to give discount but that, in doing so, she should always get something in return. For example, if a customer was insistent on receiving discount, Ciara could equally insist on payment upfront or a larger order or a commitment to do reference visits. “Just trade something for the discount. Stop giving discounts, do trades instead”. That ended that meeting.

During the next week, Ciara met a customer in the UK who agreed to buy her product subject to receiving a 10 per cent discount. Ciara asked why he was seeking the discount and he replied that it was company policy to always obtain 10 per cent discount from new suppliers. Ciara paused to think and then asked “what will you give me if I could give you discount”? (She was beginning to get the knack and enjoy the sword fighting of negotiation). He told her that he would obviously sign the order once he received his 10 per cent discount. Ciara told him that she would need a cheque with the order if she was to give discount. The buyer explained that it was not possible to pay for something before they received delivery.

Ciara responded “Well, if I was prepared to give you 4 per cent discount, would you guarantee me payment within 24 hours of delivery?” He replied that if she could make that 48 hours, she had herself a deal. Ciara was delighted. She had done her first trade.

When she next met Morgan, he could see the difference in her. She was more confident and bubbly. He was pleased for her. He told her that he had another suggestion to offer her. In future, when she was forced to discount, she should only trade things which were of high value to the customer and of low value to her company. He gave the example of a gym offering free membership in return for a discount on a product. The free membership is of minimal cost to the gym but of great benefit to the salesperson. Similarly, good salespeople in a car showroom will offer improved warranty or a satnav or a better stereo rather than discounts, because the cost of features is small compared to the cost of a discount. Ciara thought about this and realised that she could offer additional features with her product rather than discount and these features were of minimal cost to her company but of great apparent value to the customers.

The following week she returned to the UK and closed three sales and was delighted to only have to yield a discount on one of these sales and that discount was an additional feature. When she told her manager, he was chuffed and pointed out that she would be making a lot more money because her commission was based on the profitability of her sales.

LESSON #4: TAKE TIME-OUT
Ciara invited Morgan out for a thank-you lunch and told him about her changed attitude to negotiating and how she was fighting like a tigress to retain her list price. Morgan listened and, as the meal neared its end, offered one final tip on negotiation. He said “Ciara – if you ever feel yourself coming under undue pressure during negotiation, ask for a time-out”. He explained that a time-out could be to go to the toilet or to make a call or to get a tissue. But keep a time-out as a backstop because it is a wonderful way of allowing both parties to calm down and be more rational. Ciara thanked Morgan for the way that he had gently mentored her.

Tony Bourke is a mentor with Enterprise Ireland. His company (Raising Performance Limited) specialises in management training, coaching and workplace mediation. Email tonyb@raising-performance.com
The 500 biggest corporations in the world, as ranked by Fortune, made sales of $9.8 trillion in 2009. What’s more, some of these companies, such as Walmart, BP, Exxon, Shell, Toyota, AXA, GE, Chevron and the ING Group, have greater economic clout than whole countries. Of the world’s largest 100 economic entities, in 2009, 44 were corporations.

In Ireland, in that same year, 987 foreign-owned MNCs employed 135,940 people and total exports amounted to €110 billion. Their direct expenditures into the Irish economy reached €19 billion and an estimated 100,000 were employed by indigenous companies selling products and services to MNCs.

However, Irish SMEs need by no means confine themselves to dealing with the Irish base; many have done deals and forged links directly into the headquarters and strategic centres of these corporate giants – whether in Europe, the Americas, Asia-Pacific – or indeed Ireland.

In this issue of The Market, we look at how SMEs can benefit from forging greater relationships with multinational companies (MNCs) in four key areas:

1. Selling to them
2. Entering marketing or distribution partnerships
3. Raising finance
4. Carrying out joint-R&D and licensing technology
The route to success for SMEs often lies in helping other, larger companies do a better job developing and producing their own products. And sometimes – whether it’s a providing a beverage company with a more efficient way to conduct quality control or enabling a pharmaceutical company to test new products using faster, more reliable equipment – some new and growing Irish companies have discovered that selling to multinationals is a matter of showing the guy in the lab how his life can be made a lot easier.

Entrepreneurs often find inspiration for developing a new technology by identifying a problem for which there is no good existing solution. Sometimes, they are fortunate enough to have one of the leading international brands seek them out to present the problem to them. That’s exactly how Brian O’Keeffe and Michael Wall came to establish Somex Ltd. – a manufacturer of laboratory test equipment for beverage industries and bottle manufacturing.

- when one of the world’s largest beverage companies contracted them to develop the world’s first device that would be able to pressure test both glass and plastic bottles, each having different pressure standards.

From that early success in 2004 with a major player in the beverage industry, Somex – based in Ballyvourney, County Cork – has leveraged its knowledge base and track record to develop a business that now includes exports of its laboratory testing equipment to a market spanning forty countries across four continents. “Including, most recently, to Ulan Bator in Mongolia,” Managing Director O’Keeffe adds. “Virtually all bottle samples tested worldwide by Pepsi-Cola and most of the samples tested by Coca-Cola quality assurance laboratories are now prepared or evaluated using a Somex-designed and -built device.” Somex’s enviable customer list also includes such major brands as the Carlsberg Group and Britvic who rely upon the manufacturer to ensure quality beverage packaging.
LIGHTENING THE LAB LOAD In addition to bottle-testing, another key area into which O’Keeffe has led the company is in beverage sample de-gassing. As O’Keeffe explains, this operation is a critical step in the pre-treatment of carbonated beverages for quality control analysis. The purpose of the process is to eliminate carbon dioxide in beverage production samples that can significantly influence pH, Brix, acidity, and Aspartame results.

“Using an Innovation Partnership we established a two-year research programme at University College Cork to optimise the performance of our existing de-gasser. The research produced scientific data to demonstrate that the Somex device is considerably more accurate and efficient than our competitors.” It was this competitive advantage that Somex was then able to take to market. “Somex de-gassers have been validated and are now used by all the leading carbonated beverage brands,” says O’Keeffe.

SELLING MULTIPLIER EFFECT Somex is living a success story to a large degree because it has been putting considerable resources into identifying what the best route to market is in each of its key geographic markets. “We felt we understood our target market but the challenge was to understand the structure of the target companies and identify the specific decision-makers,” says O’Keeffe. Working closely with Enterprise Ireland’s foreign offices, Somex initially identified Business Accelerators, individuals experienced in its target market who could help open doors. One of the most successful techniques they employed in finding new distributors in a market was to simply ask people in their target companies who they like working with.

Once in front of the potential customer – primarily multinational companies – the key selling strategy was to offer a demonstration testing machine for a two or three-week validation period at no cost. “Although it can be an expensive way to trial products, especially outside the EU, validation at one company’s site is generally acceptable for the region. Recently, we have progressed to a sale-or-return basis, which is tied to a pre-agreed set of performance criteria. The offer of pre-validating a machine at no cost is risk-free for the customer. If the device machine passes their criteria, then it stays; if they aren’t satisfied, we offer to make adjustments or take out.” O’Keeffe also counts among their important growth initiatives as the appointment of a chairman who had recently retired from a senior position in one of the company’s target companies. “He came to us with an enormous amount of industry experience and a wealth of contacts.” O’Keeffe says that the new chairman often accompanies salesmen and distributors to key account meetings.

STABILITY ON A SMALLER SCALE Also in the laboratory-testing machine sector, Meath-based Amebis is selling something that industries working with expiry dates have never seen before: stability testing on a bench top.

A whole range of manufacturers must incorporate stability testing into their product development, including pharmaceutical, biopharmaceutical, nutraceutical, veterinary, cosmetic and food industries. And before Amebis introduced its micro-environmental chamber to the market only six months ago, the only way these manufacturers had to stability test their products was to put them into a large, expensive walk-in environmental chamber or desiccator with restricted temperature and humidity settings.

The Amebis product, though, is based on sensor and wireless technologies, resulting in a much smaller, cheaper, more flexible and more reliable testing device. Dr Nigel McSweeney, Managing Director at Amebis, says that there are about 260 competitors in the world, excluding China, who all make this same product – the big, expensive, inflexible walk-in environmental chambers. “What we’re selling, in essence, is a whole different approach to stability testing – quality by design – especially for the pharma industry. We’re the only ones selling the micro-chambers.”

“We felt we understood our target market but the challenge was to understand the structure of the target companies and identify the specific decision-makers.”

Brian O’Keeffe, Founder, Somex
The company’s target customers are lab managers and R&D directors, explains McSweeney. “These are the people in the labs who understand the enormous advantage of having a small device sitting on their benches that can output a large range of temperature and humidity – as opposed to utilising a walk-in chamber where you can only test at a single temperature and humidity output. They also have an appreciation for the more accurate stability data.”

The bench guys are also the ones who understand the economics of a €9,000 stability tester on their own bench versus the walk-in chamber costing hundreds of thousands of euro that is in another building or even offsite.

FORAYS INTO PHARMA Although only in the market for a few months, Amebis has tasted its first success with a multinational company. “Two GlaxoSmithKline UK sites bought the stability device for just the reasons it was developed,” says McSweeney. “It took up very little lab space and they could set up a multitude of environmental conditions with the development guys themselves in control of the testing, as opposed to having to send it over to another building and let someone else do it.”

Another pharmaceutical company – Merck in Germany – is said to be interested in the Amebis device because it provides a safer way of handling highly volatile formulations. McSweeney confirms that for each of its potential new customers, Amebis is approaching the lab and R&D people in each country – and not calling on the customer’s head office. In addition to big name multinationals, Amebis has found that contract houses are potential customers with high prospects.

Amebis has chosen to focus on using distributors in the various geographic markets. “It’s incredibly hard to find the right people to talk to,” notes McSweeney. “Distributors know the end-users and for products such as ours – like other lab equipment – you really need a distributor who is highly proficient in the local lingo as well as the technical side of the business. Unless you are a big organisation, there’s no way to fund a direct sales force.”

When targeting multinationals, McSweeney advises not to choose a distributor who already reps a large number of products. “It’s critical that we make sure they really understand our product and it doesn’t just end up in a catalogue with 300 other lab items.” Also, he warns, don’t underestimate the time it will take to set up a distribution network. “You can’t just turn over the product and send him on his way. You have to train him and follow up with him. I also advise that you make a point of calling on key customers with him and working alongside the distributor at trade shows where he’s exhibiting.”
Partnerships with the big boys are the lifeblood of the niche-orientated Irish technology sector. Gordon Smith looks at a range of different relationships being forged from product verification to joint-R&D to providing a software component of an overall consumer product.

**PRODUCT VERIFICATION:**
**iQUATE ASKS ORACLE**

For iQuate, the benefits of global recognition from Oracle were more tangible than concepts like kudos and credibility. Two large global firms signed deals, both worth more than €500,000, for the Dublin firm’s iQSonar software auditing tool. Last year, iQuate tripled its sales over 2009 and is on course to double its revenues in 2011.

The catalyst for this growth was iQSonar’s recognition as the first verified third-party auditing tool for Oracle software. If that seems like a coup for a company of fewer than 20 people, iQuate CEO Pat Durkin says this validation was part of a deliberate strategy.

However, he says seeking the approval of a large multinational for your product is no shortcut to success. Oracle’s blessing may have pressed the accelerator but the iQuate car was already on the road with a full tank. Oracle’s verification provides “a crucial reassurance” for iQuate’s customers, adds Durkin. “Large global organisations are making a significant commitment to a relatively unknown software company out of Ireland. The Oracle badge shows our technology’s been proven.” Association with such a prominent tech industry brand also helps iQuate’s marketing efforts, including webinars and social media.

Achieving verification by Oracle took nine months, and Durkin says companies intending to deal with multinationals should be prepared for a long drawn out process potentially involving multiple stakeholders. “The politics and personnel changes that you get in large organisations unfortunately slow things down. Many times it felt like we were wandering along a dark road without a light,” he quips.

However, he says the deal was treated with the right intentions from both sides. Oracle saw the value in helping to solve a pain point for its customers. Its software licensing regime is complex and many firms with extensive networks don’t have accurate information about what they have installed and, therefore, what they must pay for. iQuate’s auditing technology can prevent organisations from overspending to comply with their Oracle licensing agreements. “The lesson is, if you have something of value and are seen to be an expert in it, it becomes less of a ‘big company/small company’ issue,” says Durkin.

The fact that iQuate already had customers using the auditing tool was critical in earning the validation from Oracle, says Durkin. “If we hadn’t built up the capability and already had some enterprise clients, we wouldn’t have been at the table. If you just turn up at the door with a great idea, I don’t think they’re going to pay much attention.

“*If you have something of value and are seen to be an expert in it, it becomes less of a ‘big company/small company’ issue.*”
Many Irish firms deliberately seek out deals with multinationals for the kudos – and the cash – but in Creme Software’s case, the larger firm was the one that came looking. A person from that company was known to Creme’s CEO Cronan McNamara through his own business network and discussions started from there.

The Trinity College spin-out is working on a collaborative R&D programme to develop high performance software algorithms. Although the identity of the client can’t be disclosed, it is understood to be a large Asian multinational in the technology sector. The client will own the intellectual property at the end of the project, so while the work won’t present an opportunity for Creme to commercialise later, it gives the Dublin firm a valuable reference client for testimonials.

Financially, it is a significant deal for Creme, worth “multiple hundreds of thousands of euro,” according to McNamara. A related advantage of dealing with a multinational is that, once the contract has been finalised, getting paid on time is not an issue. It’s a more favourable payment schedule for Creme because the deal is shorter in scope than the multi-year research projects it normally works on.

McNamara says it has proved to be a good experience in applying a discipline and rigour to meet the client’s requirements. “We learned a lot in terms of project planning and delivery. Getting the project plan and specification documented clearly is something we’ve learned from that project and are using in our other work.”

A downside to dealing with large companies can be the challenge of negotiating with their legal representatives who may be less flexible than small companies expect. “They’re very protective of their technology,” McNamara says. The legal discussions can also take a long time.

When dealing with another business culture, effective communication is essential. A couple of minor hiccups could have been resolved quicker, but McNamara attributes this to some cultural differences.

In doing business with a much larger entity, there is the risk that the smaller firm may end up dealing with many different people as a project develops and it can be difficult to find out who is ultimately responsible for making decisions. For that reason, McNamara recommends finding an ally on the other team that can offer guidance. “Have someone on their side who is trying to support you and champion your cause.”

On balance, the experience is a positive one, McNamara adds. “I would definitely say go for it. If you do a good job, you will get more opportunities.”
**MEETING MULTINATIONALS IN THE MOBILE MARKET**

In the mobile sector, gaining any meaningful presence means inevitably working with large multinationals. Take Telefonica: the telecoms giant, with over 280m subscribers in more than 25 countries. On the most recent count, 19 Irish SMEs were selling to O2 Ireland, and 21 were doing business with the O2/Telefonica group in the UK, Germany, the Czech Republic, Spain, Mexico, Brazil and Chile. And a similar picture emerges with Vodafone.

O2 in the UK is just one of at least 12 mobile players buying from NewBay, an Irish software company whose product suite enables subscribers to create, store, view and share user-generated content.

NewBay’s first deal with a telecoms giant stretches back almost to the company’s beginnings in 2002, but that wasn’t an obstacle, says the company’s chief product and marketing officer Nagappan Arunachalam. “We were small, but if you have a great product, you have as much chance as anybody else,” he says.

NewBay’s latest deal is one of its biggest yet: at Mobile World Congress in Barcelona this February, the company announced a global licensing agreement with the Korean electronics giant LG for its LifeCache Social Networking Gateway (SNG). Although the exact value of the contract hasn’t been disclosed, it is a “multi-million dollar deal”, says Arunachalam.

The deal was in the works for two years. NewBay had previously focused on selling to mobile operators but then made the decision to broaden its base and work directly with handset manufacturers. The deal with LG is its first such sale to an OEM (original equipment manufacturer). “LG is one of the top five handset manufacturers in the world. That in itself gives you phenomenal credibility,” says Arunachalam. More deals with manufacturers are due to be announced over the coming months.

NewBay is no stranger to punching at the higher weight divisions. There are 80 million registered and 55 million active users of LifeCache technology, which provides social networking features on mobile phones. Few, if any, of those users will have heard of the Dublin-based company: it sells its technology as a ‘white label’ product, which mobile companies can take and rebrand as their own.

Its customers include tier one mobile operators, including Verizon, AT&T, and Telefonica O2. LifeCache SNG is the technology behind France Telecom’s Orange social networking services and Telstra’s new mobile social networking service, Tribe, as well as MySocialPlace in Spain, Social Life (UK) and LifeShare (Portugal).

To lay the foundations for the partnership with LG, NewBay began by providing its software to the company’s handsets running the Google Android operating system. The more recent agreement expands on that, to cover a much broader range of markets and phone types. That partly explains why the deal was a long time in the works. “Every phone model that comes out has a different engineering team,” says Arunachalam. Working with many different people at LG made it difficult to have someone on the other side who would champion the agreement, so Arunachalam advises others in similar situations to focus on quality. “Ensure that your product is really good and that engineers love using it. Concentrate on the quality of your product. Start engaging in a small fashion, then concentrate on the delivery and support,” he says.

Although the exact value of the contract hasn’t been disclosed, it is a ‘multi-million dollar’ deal.
With innovation now widely accepted as a panacea strategy for businesses seeking that elusive ‘sustainable competitive advantage’, multinational enterprises have been busy building up their capabilities for developing new products, services and intellectual property. But as operating costs are cut and corporate budgets pruned in volatile global markets, equity investments in smaller niche players and start-ups are being viewed as a means for multinationals to secure new technologies and IP – plus a return on their investments.

And Irish firms have been benefiting from the trend: Intel, Blackberry, Siemens, Mitsui, LG, Nestlé and Swisscom have all recently made multi-million euro investments in Irish businesses. Nor is this limited to information technology: life sciences are calculated to account for more than a quarter of corporate venture capital (CVC), which forms a vital component in the sector’s product development pipeline. Food giant Nestlé has invested in Opsona Therapeutics here, (along with Roche and Enterprise Ireland). Virtually every major MNE now appears to have a corporate venture capital (CVC) arm looking for investment opportunities that can offer return (ROI) and/or IP (intellectual property) opportunities. Last month, Google Ventures, the CVC division of the cash-rich internet giant, was reported to be offering $10,000 cash incentives to Google employees for providing introductions to start-ups they can invest in, giving an indication of how seriously MNEs are taking their corporate investments and the opportunities they create.

“Venture capitalists invest for a return and are concerned with their exit strategy and exit horizon, naturally,” says Decawave’s co-founder and chief executive Ciaran Connell, which recently secured investment from Korean electronics giant LG. “Every new market has been created by technology. Strategic investors or MNEs invest in start-up companies to either gain access to a new technology, to gain an edge on their competition or to grow market into which they will sell their products.”

For early-stage and niche-focused businesses this is good news in a year when venture capitalists are, predictably enough, expecting a downturn in investments. Deloitte’s research of 500 global venture capitalists in July last year, found that a poor economic climate for IPOs and consequent difficulties with exit strategies from businesses is likely to decrease VC investment
Virtually every major multinational now appears to have a corporate venture capital (CVC) arm looking for investment opportunities in innovative, early-stage companies, but as Brian O’Grady finds out, money generally only tends to change hands when the relationship has become well established on other grounds.

Last month, Google Ventures was reported to be offering $10,000 cash incentives to Google employees for providing introductions to start-ups they can invest in.

across Europe by upwards of 40 per cent this year. Strategic corporate investors on the other hand, are likely to be interested in how emerging products can contribute to their longer-term objectives, and while return on investment remains the over-riding concern, according to the Irish firms we spoke to, multinationals are more likely to invest in businesses that have a strategic fit with their objectives. Smaller, newer businesses, which out of necessity will be niche-focused and less risk-averse than a multinational monolith, can provide a far more effective way of developing new applications and markets.

Intel Capital’s $12m investment last month in Tralee-based Altobridge, which specialises in creating mobile access for isolated areas (including villages, ships and planes), is a clear illustration of such thinking. In a separate announcement in February, Intel invested $26m in start-ups developing technology for mobile platforms, which it regards as a long-term growth market that will drive demand for its products. Intel has been a pioneer in corporate venturing, and was a major investor in start-ups during the 2001 dot.com boom, when an estimated 20 per cent of the venture capital invested in start-ups came from corporates. Last year, the investment division of the world’s largest chipmaker claimed to have had invested $9.5bn in 1050 companies, and many more have followed since. The rationale behind such ventures is to grow its markets through increasing demand for chip-based products: “Innovation drives growth and drives people to buy exciting new product,” says president of Intel Capital, Arvind Sodhani. But such investments are also intended to deliver a return.

Though Altobridge CEO Mike FitzGerald won’t be drawn on the percentage equity Intel Capital took in its latest investment, he does say that the negotiation process was a lot more arduous than previous investment negotiations. “In my experience, the best outcome to negotiations is when neither party is 100 per cent satisfied,” he says, emphasising however that their investor relationship is based on mutual trust. Altobridge’s technologies fulfil the strategic criteria for Intel of expanding its markets by increasing the demand for its products, while also giving the chipmaker access to new technologies in a rapidly expanding market. In addition to the cash, FitzGerald expects the involvement of Intel to unlock more opportunities in new markets.
Strategic investors or MNEs invest in start-up companies to either gain access to a new technology, to gain an edge on their competition or to grow market into which they will sell their products.

Decawave’s Ciaran Connell believes bigger corporations need the energy and focus of smaller start-up type businesses to stay abreast of the so-called disruptive technologies that can transform and restructure a market segment.

“The mindset and skill-set required to deliver billions in annual revenue is not necessarily the mindset that is conducive to taking a huge risk on developing and introducing new technology,” he points out.

Decawave’s fast success in getting onto the radar of corporate investors, after being founded in just 2008, can be attributed to the high profile it took in developing industry standards for its chip technology, which enables precision location of items using ultra-low-power wireless transceivers. The resulting applications certainly qualify as ‘disruptive technologies’ for real-time location systems (RTLS) by enabling items to be detected to within distances of 10cm. By developing the IEEE (Institute of Electronic Engineers) 802.15.4a UWB radio standard, Decawave did more than attract the attention of its potential competitor LG, but attracted investment from it through its venture arm LG Innotek. “To sway 200 companies [in the IEEE standards body], you have got to have some credibility,” says Connell.

Such corporate venture investments, however, are not always limited solely to firms that provide a strategic ‘fit’, and many are driven by potential ROI, much like any other VC investment. Google Ventures, for instance (which operates with the mantra of finding “teams of ambitious, bold, passionate entrepreneurs, who are as excited about building disruptive companies as we are”) last month [March 23] invested $20m in a Californian biomass firm, even though most of its investments to date have been web-oriented.

Likewise, Galway-based medical devices business Cappella secured $17.3m from Mitsui, the industrial giant that has interests in chemicals and engineering, but little in medical life sciences and the stents the company was developing. Mitsui Venture Partners, (now renamed Mitsui Global Investments), targets Healthcare, IT, Cleantech and Consumer Services (which it describes as food service and retail sectors). In spite of this apparent lack of fit, however, Mitsui has proved to be a valuable investor, according to Cappella’s vice-president of Finance, Phil Watson, actively helping it break into the Japanese market and form strategic alliances, and taking a seat on the board. Watson describes Cappella as now being at “early-stage commercialisation”, as it starts to market its products following successful clinical trials, a stage at which the resources of a large company is proving invaluable, he says.

Similarly, Axis Three developed technology from Siemens to create 3D-imaging for plastic surgery, which enables patients to simulate the results on any cosmetic alterations they might be considering, and resulted in the German MNE investing in the firm. Co-founder and technology director, Paul Moffett, says the initial priority was access to Siemens’ image acquisition technologies, and the investment that resulted was an added bonus. “Siemens create so much intellectual property they are keen to find ventures that can maximise them but are risk-averse. Their technology accelerator fund looks at monetising their massive IP portfolio and finding multiple applications, and we fortunately fitted that bill,” says Moffett. “They hold an advisory position on our board but not a seat. They’re reasonably hands-off on the running of the business but brilliant from a resource aspect – they don’t open up sales opportunities directly but help them to happen. We wouldn’t be in the position we are today without them.”

The investments covered here all took time to complete as MNEs appear to be very cautious – often more so than independent VCs – before committing, and even then apply a rigorous due diligence process. Relationships with their corporate investors were therefore built up over time, — eight years in the case of Altobridge. The proven track record and success of the business in all its target markets was vital, according to Mike Fitzgerald, who warns entrepreneurs against hoping that PowerPoint presentations and projections will be enough to attract corporate investors on board. “There is no such thing as raising money – it becomes available only because you have successfully proven yourself as a business and can ensure a return,” he says. While many corporates operate their own seed funds for early-stage businesses, certainly the bulk of such investments are at third-stage funding.

Michael Black is chief financial officer at Aepona which obtained investment from Blackberry for its mobile applications business, in funding worth $10m. Given the potential longer-term nature of the investment of a corporate investor, Black (like others we spoke to) recommends getting advisors on board for the negotiation process. “In the negotiations, there are likely to be parts you want to push and that can be easier to do with someone who will not be part of the long-term relationship,” he says.
while marketing is important for every type of business, glossy brochures and cold-calling alone typically won’t win technical sales; it more usually starts with ‘your tech people’ talking to ‘their tech people’. The Irish solar photovoltaic (PV) company Solarprint is about to kick off a project co-marketing an energy harvesting solution with a semiconductor company that has 80,000 employees worldwide and revenues of several billion. “We are developing a reference design and co-marketing a product together,” says director Roy Horgan.

The project forms part of Solarprint’s strategy to develop next-generation PV devices to enable the rollout of wireless sensors and networks. This is an exploding market area – analysts predict that a city like London may soon be populated with over 100 million sensors for everything from energy management to GSM networks. “What we can do is power a lot of those devices - we can provide more power per cm than any other light or solar device out there at the moment,” Horgan says. “People will buy your products for one of two reasons: either because it’s cheaper or it’s better, so if you can give them a compelling reason, it isn’t as difficult as you might think to get them curious. Then, if what you say is validated and proven true, you’ve got their interest.”

“We have shipped products to over 20 companies globally – the major multinationals engaging in this space – and we have had 100 per cent feedback that what we have done is better or far better than what’s out there. We are now collaborating in six different projects with OEMs and component manufacturers to either develop end-solutions or demonstration units.
“It can be difficult to get to the right person, so what we do is find the industry conference that most of these people attend and talk to the guys that are speaking on behalf of the particular company we want to target — the experts in that space — and from there, you either get to the business guys or back to the engineering team. We would always target the centre of expertise, rather than necessarily the Irish base. Once you crack how to get into major corporations, it’s not that difficult.”

For companies that find it more challenging to make that initial connection, however, there are structured programmes to link SMEs and MNCs in joint research projects. In Ireland, the Competence Centre initiative is one example; while the European Framework programme, now in its seventh iteration (FP7), has seen many Irish companies work side-by-side with researchers from some of the biggest companies in the world.

Solarprint is involved in an FP7 project with the Italian car manufacturer Fiat, aimed at powering car electrics through PV units integrated into the vehicle roof. Together with Trinity College Dublin, Solarprint approached Fiat directly on the basis that car roofs offered good potential because of their large surface area. And unlike conventional PV technology, its units worked well in shaded and covered-over environments such as car parks and garages.

Another European platform is giving Dublin-based Argutus Medical the opportunity to interact with big names in the pharmaceutical field. Argutus has expertise in developing and qualifying biomarkers (measures of biological processes in the body) that signal injury to the kidney, explains Joe Keenan, head of sales and marketing.

He describes how the company had built up a track record in the area in the United States: “Through that, our cards were marked as a company that dealt with multiplayer consortia to develop submissions for the regulatory authorities,” he says. “We had an identity, a pedigree.”

So it was an obvious move in 2008 to engage with the first call of the new Innovative Medicines Initiative, a joint undertaking between the European Union and European Federation of Pharmaceutical Industries and Associations (EFPIA). The €2 billion programme hosts collaborative research projects and builds networks of industrial and academic experts with the aim of boosting pharmaceutical innovation in Europe.

Argutus became part of the SAFE-T consortium within the IMI, and Keenan now co-leads the group on kidney injury, working to qualify new biomarkers so they can be considered by regulatory agencies.

“On the kidney side the objective is to generate lots of data and submit it to the regulatory authorities, such as the FDA, EMEA, to provide evidence so they can qualify human kidney biomarkers,” he explains. “Qualification means the regulatory authorities will understand data that is submitted by drug companies when they are making submissions.”

Working on the five-year project, which started in June 2009, sees Argutus interact with representatives of EFPIA. This means building up awareness of their capabilities among major healthcare companies, which can be secretive because of the nature of the industry, notes Keenan. When Argutus joined the IMI, it was an SME but at the time of going to press, it had been acquired by EKF Diagnostics Holdings.

“It’s quite difficult as an SME to break into that market,” he says. “So one objective was to build our profile as an SME with our knowledge and pedigree, and also our productivity — what we do, and how we can work in partnership with these massive drug companies. And through my activity with the IMI, we get asked to do a lot more talks.”

“You will not make money in IMI calls,” he adds. “The reason we are involved ourselves is precisely for the networking.”
Public discussion often centres on the commercialisation of research from academic research institutes, but they need not be the only pit-stop for SMEs looking to fast-track the route to new products. International corporations like Microsoft, Intel, Dow, Honeywell, Exxon and Procter & Gamble occasionally license out technology they have developed, but consider non-core, to the teams they believe are best placed to run with them.

Founded in 1996 by Paddy White, RealTime provides a range of design and contract electronic manufacturing services and serves a number of international corporates, including LG and O2. When looking for opportunities to develop its own products, the Coolock-based firm turned to technology acquisition, with a licensing deal to commercialise Intel’s Shimmer Wireless Sensor Platform. Shimmer is a small wireless sensor platform that can record and transmit physiological and kinematic data in real-time and can be used for a wide range of applications in healthcare, sports science and environmental science.

William Lyons of Shimmer Research, the division within RealTime set up to develop the platform, said the deal was made possible, in part, because of White’s previous experience of working at Intel, and because there were synergies between the two firms. He believes that the two most important factors in successful technology licensing are good timing and finding the right alignment of interests, and he advises SMEs interested in similar deals to make sure they effectively communicate their “current capabilities and future growth strategies to support agencies such as Enterprise Ireland, so that they are made aware of potential opportunities when they arise”.

Enterprise Ireland’s Gerard O’Flynn agrees the opportunities can be good, but warns that companies need to be realistic: big international players only occasionally present EI with such opportunities. Competition is global. However, the advantage of acquiring technology from a corporate is that it can often be further along the development cycle than that emerging from an academic institution, and the multinational is usually very happy to weigh-in with valuable support such as endorsements or piggybacking on its own routes to market.

“In today’s environment, where there is extreme pressure on costs and availability of funding, it makes perfect sense to look at de-risking your start-up in every way possible,” is how Aidan Gallagher, co-founder of the Microsoft spin-out Inishtech puts it.

Inishtech is a Dublin-based company that helps software vendors better manage the protection of their intellectual property. It was set up in 2009 after Gallagher, along with co-founders John O’Sullivan and David Smyth, were asked by Enterprise Ireland to look at a technology that Microsoft had developed and was considering licensing out. The technology in question was the Software Licensing and Protection Service (SLPS), a cloud-based service running on the Microsoft Azure platform.

According to Gallagher, Microsoft typically only does technology licensing deals, but in this case, SLPS was already up and running with live customers, so he and his co-founders convinced the corporation to do a full spin out. “We were able to benefit from taking onboard a technology and service that had already over $30 million invested. Our job was then to take the service, enhance the technology and functionality and take it to the mainstream market.” Today, Inishtech has over 120 customers, Microsoft has made a significant investment in the company and the Irish firm is now looking at a major expansion.

John Cradden reports that technology acquired for a corporation can fast-track new product development.
The most important thing in doing business with Germans is to establish and maintain credibility. Here are some suggestions on how to do this:

1. DEMONSTRATE YOUR COMPETENCE:
Show up in numbers and be prepared to discuss details if you are invited to a meeting with a German company. In particular, large companies will have an expert for everything and will often have all of these experts showing up for the meeting (engineering, quality, procurement, health & safety, logistics, project management...).

If a committee of five to seven German experts sees itself facing a single counterpart, it will be difficult for them to take that counterpart seriously. By showing up in corresponding numbers, you will demonstrate you are taking them seriously and are giving a glimpse of your company's depth and strength (a one-man-show in the meeting would lead them to fear a one-man-show in project and business execution).

Show your competence in areas relevant to your customer. Showing too much experience in other areas may make you appear a jack-of-all-trades (e.g. if your customer is in the power plant business, your experience in working for automotive, high-tech or retail customers could actually put them off). Germans love reference lists – if you are working in the project business, make sure you have a relevant list to share with your potential customer.

Avoid “winging it” or “playing it by ear”. Be well prepared and expect them to be too.

2. SHOW YOUR CONFIDENCE:
Do not be afraid to ask intelligent questions about specifications or the tender. This is showing you are trying to understand your counterpart's business. At best, the nature of your questions should already demonstrate your organisation's vast expertise in this area.

In addition to being competent enough to know the commitments you can make, you should be confident enough to say “no”. An honest “no”, with a logical explanation of the reasons, can gain you more credibility than a half-hearted “yes” that you cannot keep. This can concern terms of contract, price, delivery time, scope or other commitments. Be sure to explain your “no” in a constructive manner, showing how your client and you could work together to solve the problem and maybe turn “no” into “yes”.

3. PROVE YOUR COMMITMENT:
Be very surprised if you win a big project on your first contact with a German customer. German decisions are often taken by involving all the experts and coming up with a solution that will suit everybody. As changing anything is cumbersome, this means the most likely event will be for them to stick with their existing contractor.

It is not a huge exaggeration to say your first bid will be to get yourselves noticed as a competitive contractor or supplier and to learn to...
understand the client’s requirements; the second is to show you can win but internal concerns are likely to make sure the existing contractor will get the business; the third project is the first you can really win but be prepared to go through a learning curve on what the customer’s requirements actually mean in practice. Finally, on the fourth attempt, you will have won the project and can start to earn money.

Consider the required stamina in your choice of target customers and businesses.

4. STAY CONSTRUCTIVE UNTIL COMPLETION:

Going through that learning curve should be taken into your considerations from the start. That will help you to remain calm and constructive, even when some challenges arise. Do not believe that all Germans are very well organised and do everything on time. They are not and they do not – however, you will need to be very tactful in showing them where they are impacting your schedule or cost. German engineers can be notorious for being too busy to get engineering drawings back to the supplier or contractor on time. If you are likely to be exchanging drawings with your customer, ask for clarity on the timeframe to be expected for turnaround.

Do not be disheartened if the client does not proactively contact you to provide feedback. Feedback is often something Germans just simply don’t think of, as it is not really necessary to move on, and is more likely going to be up to you to contact your customer for some feedback or constructive criticism. Don’t be surprised if Germans are stating as an actual fact what you feel is only their opinion – they are often convinced the two are the same and can tend to be quite adamant if they are convinced they are in the right. Your best bet is to ask questions to gain greater understanding on how to sort out the problem or to learn for the future.

Germans will love to hear you focus on getting the job done, instead of fighting over the contract. This will appeal to their wish for a reliable – credible – partner.

• GAINING ADDITIONAL POINTS

Additional credibility can be gained by showing you have conservative owners (e.g. family or long-term investors, possibly involved in management), that you prefer to focus on gradual rather than explosive growth or that you only take on business you are sure you can deliver on.

Naturally, individuals vary as do their companies, which is why these suggestions are not necessarily applicable to every customer but can only hope to serve as an initial introduction and to help you come up with the right approach for building and maintaining credibility with your customers.

For further information on doing business in Germany, contact Enterprise Ireland’s Dusseldorf office. (Contact details at the back of this magazine).

Born in Dublin, John Dowling emigrated to Germany a week after completing his Leaving Certificate in 1989. Having worked for four years in the furniture removals business and five years in shipping, he joined a German project-based engineering company in a logistics role, before moving on to three successive managerial positions in procurement and sourcing within the company over an eight-year period. These roles involved complex decision-making processes, working with engineers and internal stakeholders, on the procurement of technical products and services for the engineering and construction of process plants. In 2010, John took up a role as Director of Strategic Sourcing for an international energy engineering group. He recently completed his MBA at Henley Business School with a dissertation on ‘Successful Management of Cross-Cultural Subsidiaries’.
With major infrastructural contracts won and construction well under way, the big Olympics business has already been divvied out. But up to UK£700m in official contracts is still up for grabs and, that’s not even considering all the extra goods and services that will be consumed by the one million odd visitors expected to flood London next summer. Lucille Redmond reports.
A million visitors will flood into London for the Olympics next year, hungry for services and goods unconnected to the sports events - food, rooms, toys, fun, maps and apps: myriad marketing opportunities for Irish companies. “If a company wins business now, it create a track record that it can use globally,” says Emanuel Carvalho, Enterprise Ireland’s Olympic point man.

“If you win now in 2012, you can follow the events around the world – to the 2016 Rio Olympics, when there are going to be crazy numbers in investment outside of the Games; to the World Cup in Brazil, then Russia, then Qatar.”

Large Irish companies are doing well already - much of the construction that is revolutionising London’s infrastructure is done by Irish builders. Payment service provider Realex has just won the contract for the payment processing for the organising committee for the Games. “All the ticketing and merchandising sales done by the official website will be processed by Realex, which is a really good feat for an Irish company, with billions and billions of pounds processed through the course of the Games,” says Carvalho.

Hitch-hiking on the coat-tails of bigger companies is one way he suggests for small firms to win in the Olympic stakes. “A lot of the work done for the Games is not paid for but delivered by sponsorship in kind, so McDonalds would have paid a hefty fee to be a main international sponsor for the Games. As a result, they will be providing only a third of that sponsorship in a fee, and the rest in terms of supplementary services and supply and catering equipment, etc.

“There’s some big IT and telecommunications investment on the site, but that’s not being funded directly - it’s being provided by the sponsors for a percentage of their sponsorship fee. You wouldn’t be able to compete for a contract to run a wireless system in a hotel, for instance, but you might compete in a procurement project with a sponsor of the Games, to help them deliver their piece of the opportunity.”

An extra 15,000 hotel rooms are being refurbished in London, and everyone with a room to let is putting it on the Games market. Opportunities for business extend to little things like pillowcases for hotels, towels for athletes in the training grounds and sports and energy drinks for when they are on training pitches. “It really does provide opportunities to companies that never thought they could have a chance at a huge event like the Olympics. “Because there are so many tiny streams of procurement, if you position yourself well, and you do offer something interesting, you are likely at least to get a fair shot, and if you do win some work, the Olympic badge of honour should take you a long way in internationalising your business.

“If you’re doing anything in packaging, retail and merchandising products, not just relating to the Games but that would suit this audience, this is an opportunity when there will be hundreds of thousands of people walking up and down the streets of London for a month.”

The Olympics are expected to be a win for Irish tourism: “People will be dropping over for half a day or a day, or two or three days in between events. Tourism Ireland will be promoting Ireland as a place for people to visit as part of their trip.”

France has already scooped up some of this business - with the Eurostar taking just 50 minutes to western France, many small cities have arranged to host athletes who don’t want to be in the hurly-burly of a giant city when they are not competing.

“Irish companies are competing in all kinds of spaces from iPhone apps guiding you around the Games to niche security services – for instance, biometric access to particular sites, so rather than using a card or PIN, you use your thumbprint or iris scan.

“Further down the line, we’ll start seeing companies offering sporting goods and the healthcare side of sports - things like nutritional drinks and foodstuffs.” Irish airlines, especially low-cost airlines, and anyone providing telecoms and IT to the airline industry, expect to do very well.

Tourists are expected to spend £580m and above during the month of the Games - and a good hunk of that could be ours. But Carvalho warns: “If you want to do business in London, you have to come to London - other companies from around the world are coming, and you can’t do this business from home.”

Dublin Chamber of Commerce is hosting a workshop on public procurement opportunities in the 2012 Olympics on April 19, 2011, at 7 Clare Street, Dublin 2. Cost €80. For further information, email marion@dublinchamber.ie or visit the events listing at www.een-ireland.ie/eei
FIND OUT MORE:
Find out how to compete for contracts:
www.slideshare.net/thinklondon/think-london-and-london-business-network-for-website

www.competefor.com brings all the procurement opportunities on to one portal. Hundreds of thousands of companies from around the world registered on this site - with 4,000 Irish companies already registered.

www.london2012.com is the site for the procurement schedules.

OPPORTUNITIES:
Security: Security staff and technology for the Olympics themselves, and in London’s public buildings, airports and train stations will be overloaded - so any company offering innovative products – either technology or labour - will definitely have a number of opportunities to compete for.

Food and drink: Irish branded food and drink companies working with Bord Bia and ourselves will be successful in selling their produce both in the Games and during the massive hospitality boom that will occur both sides of the Games.

Sporting equipment: There will be huge opportunities, but these tend to be tied up already by the sponsors, and Irish companies are not traditionally original equipment manufacturers.

Provision of information: With more than a third of a million overseas visitors plus people from around the UK, apps, online guided tours can extend a business already successful in Ireland.

Transport and logistics: There is scarcely a coach left in the UK that isn’t going to be busy the month of the Olympics. Anyone offering support in transport and logistics has a good chance of business.

Facilities management and catering: Particularly for some of the big private events that countries will host, Irish companies can do well.

Artists, performance and events: Lots of shows will be going on, not just the opening and closing ceremonies - people will be looking for shows to go to, cultural events outside of the official ones.

Waste management and recycling: With all of the merchandising being created and sold - banners and stickers and posters and tops and jumpers people will never wear again, as well as all the food and packaging - any innovative waste management ideas, even if they are small, will catch attention.

Clean and green: The 2012 Olympics is billed as the first sustainable Olympics to date, so anything that adds to that agenda will be looked on in a positive light.

Lighting: Public lighting for roads, walkways, bridges is a huge area of opportunity.
“Being involved meant we had access to a talented, ambitious and eager graduate,” said Shackleton. “It’s a great way to source that raw talent; we’re growing very quickly, so we’re constantly looking for those go-getter types.”

Ezetop (www.ezetop.com) make it easier for people to send mobile top-ups from one country to another, and the service has been growing rapidly, with over 1 million people using it in March alone. The company has offices in Florida, Barcelona and Dubai, and, according to Shackleton, it was seeking to develop its marketing strategy in a number of countries, which led it to get involved in G4IG.

“What we haven’t done a really good job of to date is marketing to the customers,” he said. “So what we’ve done is have a marketing manager in Dublin, and we are in the very early stage of building our brand and educating diaspora customers.”

G4IG works by connecting 50 business-development-focused graduates with 50 companies that view international trade as an important part of their business strategy.

Each graduate is tasked with helping international growth and gets an 18-month contract with their respective company as part of the arrangement. Six months of that time is spent in Dublin, and the remainder sees the graduates move to the company’s overseas office.

During the contract period, the graduates also undertake a Post-Graduate Diploma in International Growth with UCD Michael Smurfit Graduate Business School. The overall aim is to have them contribute significantly to the company’s international growth plans while also gaining experience and practical skills for themselves.

To make the initiative attractive to companies, Enterprise Ireland offers to subsidise the salary of the graduates chosen by businesses. This can amount to up to 70 per cent of the wages for those working with SMEs and 50 per cent for larger companies.

“The focus on developing business internationally was exactly the right fit for where our business was going; the timing was perfect,” said Rob Reid, director of digital marketing agency Cybercom, which has also hired through G4IG. “Up until now, we’d always look for graduates with a marketing background; we got something different here, and it was good to bring that different skillset into the business – good for our culture.”

Cybercom (www.cybercom.ie) has been operating in the creative digital marketing
The focus on developing business internationally was exactly the right fit for where our business was going.”

Rob Reid, Director, Cybercom

space since 1999 and currently employs 40 staff. The company has a growing number of clients in the UK, including Coca Cola and L’Oreal - and recently established an office there to grow this market further. Cybercom’s graduate will eventually be based in this office and will focus on acquiring new business, for which staff in the Dublin headquarters will then create products, Reid said the initial six-month spell with the company in Ireland makes sense as it gives the graduate time to understand the business.

Both Reid and Shackleton agree that, for them, the process was relatively straightforward, with companies filling in a questionnaire to identify what they were looking for. After that, the companies’ needs were matched with a panel of graduates’ skills and an interview process commenced.

According to Reid, it was hard to choose between the four put forward, while Shackleton said it took Ezetop a bit longer to find what they needed. “We were specifically looking for someone with Spanish language skills; we met four candidates, but none ended up being a fit,” he said. “[Enterprise Ireland] provided us with more graduates, and we found the right person then.”

Shackleton said that it was easier than traditional recruitment in many respects, as they knew the applicants were all willing to work overseas before interviews even began.

For Steven O’Kearney-White, Cybercom’s graduate of choice, the opportunity was just as attractive. “I had always been interested in travelling, and I was having trouble finding a job here, so it seemed like a match made in heaven,” he said. “The more I read about what was going to be happening, the more I realised what a good opportunity this was presenting.”

For Steven, the application process involved filling in a form online, attending a test day and then interviewing with matched companies. He said he is currently getting to know the various services Cybercom offers clients and will be taking that knowledge to help win new business when he moves to London in June. His postgraduate diploma consists of six modules, all of which he will complete before he leaves Dublin, with some assignments due in after the move.

“I know that the programme has matched me with a company and job I love doing, and I am not sure it is a direction that I would have looked at going from my own initiative,” he said. “I definitely know that the year and a half experience I am gaining is going to prove valuable going forward.”

Likewise, Ezetop is happy with the work put in by its graduate to date. “[Eoin Brennan] came in, hit the ground running and wasn’t too fazed by the deluge of work that came at him,” said Shackleton. “I’d love some more graduates, to be honest, for this kind of marketing group we’re building across our global offices.” However, a limit of one graduate per company meant he has had to reign-in those plans.

Despite both employers’ positivity in relation to the scheme, neither see it as a replacement for the more traditional means of hiring. For Shackleton, the company is growing so fast he cannot afford to wait, especially when competing with the likes of Google for the best of the general graduate pool. Meanwhile, Reid says that he would generally tend to recruit marketing and creative graduates, but in this case, the timing coincided with the opening of the UK office. “I can see us doing the same again when we are looking to open another office somewhere,” he said. “I think our traditional recruitment would be having people based in Dublin and doing something specific; this is something unique that we probably wouldn’t be doing that often. It’s just that, on this occasion, the timing was perfect.”

Calls are now closed for the 2011 intake of graduates. The next call for G4IG applications is likely to be in Autumn 2011. See www.enterprise-ireland.com/g4ig
WHAT NEXT?
Risk is an inherent part of business. Therefore, Irish companies need to be in the zone where they are aware but not obsessive about risk...It’s important that companies do not become obsessed with the latest event.”

The old maxim “Fail to Plan, Plan To Fail” is becoming increasingly relevant for indigenous and export-driven business against the backdrop of unanticipated or under-estimated blows raining down on Irish businesses, from the collapse in property prices and the meltdown of the banking system in the domestic economy to the global downturn limiting opportunities in some of Ireland’s most important export markets.

In recent winters of discontent, even nature seemed to have turned against us. In Europe, the risks attached to business continuity were exposed and tested following the volcanic eruptions in Iceland in the spring of 2010, posing acute operational and route-to-market challenges for some exporting companies. And some similar challenges re-surfaced during December and January 2010/11 when Ireland was hit by the worst winter weather conditions on record.

If we think we are down on our luck, however, we need only look to the destruction that the March 11 tsunami has wreaked upon Japan or the political unrest spilling out on the streets of Libya and threatening to spread to the other parts of the Middle East, to see that losses of human life put mere economic woes – however challenging – into perspective.

Japan will unquestionably reassess its whole risk management approach to nuclear power, says Charles Ferguson, President of the Federation of American Scientists (FAS). The immediate global reaction, even among Europe’s main nuclear plant operators France, Germany, Sweden, Finland and Britain, was to take a fresh look at the risks attached to their nuclear power programmes.

RISK SCENARIOS FOR AN IRISH SME

But what about risk in the typical Irish SME? Country and political risk – important elements of textbook risk assessments for market selection – were often ignored over the past golden decade of growth. But as opportunities close off in more familiar and comfortable markets, companies are now having to look to more challenging territories. And the current situation in Libya and problems being faced by some Irish companies there – underscore political risk as a potentially real issue.

Largo Foods entered the Libyan market in 2008, opening a Tayto manufacturing unit outside Tripoli as part of a joint-venture. The ambition was to use this Tripoli base to expand the Tayto brand into neighbouring North African markets. But this plan has now been put on hold.

Homan O’Brien Associates has also been impacted. The company has been growing steadily in the region, having completed design, mechanical, electrical consultancy projects in Doha and in Abu Dhabi. Its team had been working on the design of a new hospital in Misurata in collaboration with Dublin-based The Health Partnership, says Simon O’Brien, the firm’s joint managing director. “We were close to completing contracts, but nothing is happening now, which is unfortunate as we have spent over €100,000 to date on it.” said O’Brien.

And what could be coming next? How could a major event impacting on the internet, data storage or power grids impact your company? What’s coming down the line in terms of currency movements? What would be the effect of key personnel exiting your company? Or the collapse of a major customer or supplier? And what of the threat of energy prices continuing to head north? Could oil price hikes ultimately impact on current routes to market and travel and transport, requiring a radical re-assessment of business models and day-to-day practices?
FINE-TUNING OF RISK MANAGEMENT

Risk is an inherent part of business. Therefore, Irish companies need to be in the zone where they are aware but not obsessed with risk, so that it is managed in a very balanced way, says Sean Coleman, the Risk Consulting Practice Leader with Marsh Ireland, a leading global risk management adviser and insurance broker.

“If we take what is happening in Japan, while it is always good to learn, there is also a chance that you will take your eye off the ball. It’s important that companies do not become obsessed with the latest event, be it a natural catastrophe or cyber threats. It’s important not to forget what the other risks are. You need to look at emerging risks as well as the past, and balance is crucial all the time.”

Risk management is frequently described as the management of uncertainty – and a constant battle between aspirations and resources. In general terms, risk management is the identification, assessment and prioritisation of risks. This is followed by a coordinated and economical application of resources to minimise, monitor and control the probability or impact of negative unforeseen events.

Smart risk management will also seek to capitalise on opportunities – every risk also has potential upside, which clever companies should seek to exploit.

RISK MANAGEMENT STILL BEING IGNORED

However, the reality in Ireland is that few enterprises have adequate risk management procedures in place to deal with core areas of their business, according to John Finn, the managing director of the Cork-based Treasury Solutions. Weaknesses in risk management are visible in all core areas of company activities, impacting on operational, funding, treasury, supply chain and route-to-market segments, he believes.

“Good corporate governance and risk management is not taken seriously. It is very much seen as the domain of the blue chip companies, and even within this, I wouldn’t say that it is taken as seriously as it should be by some, and that includes plcs. It seems to be one of these areas where the good are getting better and the rest are lagging further behind.”

Finn estimates that, in terms of properly documented risk management policy, around 2 per cent of Irish SMEs use risk management strategies. “If we stretch it out to medium- and large-sized firms, we are looking at 10 per cent at the most. By comparison, the figure in the UK is thought to be 30 per cent plus. And I would not be surprised if the UK rate was lower than other European countries, such as Germany and France.

“CFOs need to realise that there are negative implications for them in this area,” he cautions. “If something goes wrong, and the company doesn’t have any risk policy in place, then he or she is culpable. The drafting of a policy document helps the CFO, because it sets out what he or she can and can’t do.

“On a macro level, and with boards responsible for risk under company legislation, it’s incumbent that they become familiar with good risk management practices. What I believe will happen, although it hasn’t happened yet, is that companies will leave themselves open to litigation in cases where they find themselves in financial difficulty and creditors decide to pursue the board on the grounds that the company did not properly manage its risk.”

NEED FOR AN INTEGRATED RATHER THAN A SILO APPROACH

“Irish home-grown SMEs are not very well geared at all when it comes to risk management,” agrees Coleman. “They tend to silo risk and manage certain elements well. However, they are missing integrated opportunities. Companies may look at issues such as currency risk and hedging from the threat perspective as opposed to the opportunity perspective because they have an accountant whose job it is to do that.”

EVERY CLOUD...

The potential cost and risk linked to disaster recovery and business continuity, both sub-sets of risk management, has created a new breed of business-critical support companies.

The Shannon-based Work Area Recovery Solutions (WARS) is one such company. An estimated 43 per cent of businesses that suffer a disaster go out of business within 18 months of the event, due to factors such as loss of confidence by customers, banks and stakeholders, says Gerard Joyce, WARS’ risk manager and technical director.

“We cater for companies that experience business interruption, and such disruptions, if we are talking in the broadest sense, can include the effect of fires, floods or even terrorist attacks. We can be the very difference between disaster and loss or a platform from which to make a full recovery. We can duplicate their operating needs and have them back running in hours.”

Founded in 2007, WARS operates recovery-units in Limerick, Shannon and Galway offering pre-configured call management, ghost servers to push out PC images, access to back-up data and secure connectivity. The service is aimed at companies who suffer events that deny access to their building, or the functionality of their building, and who need to recover and fast-track a return to normal operations using a seamless process. The company’s client list includes GE Capital Aviation Services (GCAS), Cook Medical, and Digital River.
CASH IS THE LIFEBLOOD OF ANY BUSINESS

The ignominious collapse of Ireland’s property sector is a stark reminder of the importance of cash management in business. Many of the banks and property developers that are now being wound down (or nationalised in the banks’ case) were profitable on paper in 2008, with the only issue being the seemingly routine business of collecting the pay (or repayment) cheque. If anything, however, the last two years have illustrated the danger of being presumptuous about payment. A risk that halts a company’s cashflow is arguably the biggest threat to the business’s survival, and in the next issue of The Market magazine, we will look at methods for forecasting and managing the flow of money in a business that can help keep cash moving in the right direction.

While each member of a board may have some knowledge of risk, the real issue is that nobody may have a specific role regarding risk or risk management.

“Given the importance of risk, this always surprises me,” he continues. “A good risk management model has a jigsaw quality, and having somebody at board or senior management level with that advisory role, and who can manage that part of it and advise the others, is a positive thing. Somebody with a non-executive role could become a good gamekeeper or honest broker.”

“For companies to take risk management seriously, you really need a push by CEOs to identify risk as a priority,” Finn adds. “They need to get risk management embedded in the organisation. This could mean taking on a non-executive director with a risk management role, even if only for 12 or 24 months to see the project through.”

“You only have to look at what happened within Irish banks. How many of the new or public interest directors were chosen on the basis of their risk management skills? You may not find any, even though both Watson & Regling and Honahan, in their reports, identified poor risk management as a fundamental cause of the crisis.”

This point is also taken up by Coleman, who argues that risk management tools did exist within Irish banks during the crisis, but were not appropriately used. “The tools were there, but there were other factors at play, including an insatiable greed which mitigated against their use,” he contends.

THE VALUE CURVE IN RISK MANAGEMENT

Good risk management delivers informed decision-making. This allows companies to balance opportunity and threat, says Coleman. “High impact with low frequency is, in my opinion, where companies need to focus their business continuity effort. If there is a risk that companies do not manage on a daily basis, this could be where they need to focus their business continuity as they obviously don’t see the risk.”

“In my view, business continuity should be reserved for very infrequent issues, such as fires or flooding. If a business is located on a floodplain, then their focus should be on good old-fashioned risk control rather than business continuity.”

John Finn’s company – Treasury Management – specialises in helping businesses manage their funding, foreign exchange and treasury risks. “Given that Ireland is an open economy, and we need to export our way back to recovery, good foreign exchange risk management policies are an absolute must-have. This is not a negotiable thing,” he contends. “If you don’t manage it, transactions that start out as profitable can become loss making.

“Funding is the most integral part of treasury risk management, because without funding and liquidity, a company simply cannot survive,” he continues. “Companies would also be well advised to go through their funding agreements and create a check-list of compliance. This action will mitigate against banks calling in loans and charging higher fees and margins.”

USING RISK MANAGEMENT TO IDENTIFY OPPORTUNITIES

Counter-intuitively, identifying risk can also identify opportunities. In terms of the upside to risk, Finn observes that man-made or natural catastrophes that impact negatively on some companies may provide other companies with opportunities.

“This is the irony of risk management,” he says. “There is always the prospect of opportunity.”

In this respect, Ireland has provided an excellent level of treasury services to non-Irish companies over the past 20 years, mainly in the IFSC. “Unfortunately, we have shown everybody else that we can do it for them, but we haven’t shown our own companies how to do it. It’s time to use these skills to our own advantage and to focus on the transfer of such knowledge to our indigenous companies. The profit potential in this is huge,” Finn asserts.

Ireland’s imports and exports outside the euro-zone amounted to around €100 billion in 2010. Although a large percentage of this was to non-euro zone markets and driven by multinationals based here, he argues that if our currency exchange structures were better managed it could deliver an extra €1 billion to the Exchequer.

“On average, if you take any currency against the euro in the last 12 to 24 months, whether it is the US Dollar, Yen, Sterling or some of the exotic currencies, they are at least fluctuating by 15 per cent between the high and the low in any one year. Surely, it is possible to achieve a 1 per cent improvement in this context. Even a 0.5 per cent improvement would deliver an extra €500 million. This cannot be sniffed at,” he says. “This is sustainable, and can be repeated year after year.”
‘If you are in a hurry, you will never get there’ is a Chinese proverb that holds particularly true for doing business in the country that is now the world’s second largest economy and is set to overtake the US economy in 10 years time.
Peng Cheng trials Irish software for fleet management
Cian Molloy reports.

The Kinsale-based passenger transport software house Avego is hoping to help bring some order to China’s burgeoning transport chaos. The company’s Futurefleet management software for passenger transport operators is to be used in a four-month long pilot study by bus operator Peng Cheng on one of the company’s busiest routes.

Peng Cheng operates a fleet of more than 400 city buses and 170 tour buses, plus a number of taxis, rental cars and trucks, in the Xindu district of Cheng Du in Sichuan province. The 40 or so buses on the pilot route will be equipped with Avego’s mini-Mobile Data Terminals (mMDT) that will provide real-time passenger information (RTPI), automatic vehicle locations (AVL) and a host of other features, such as schedule adherence notifications, that will help Peng Cheng streamline its operations and improve performance.

Passengers on the route will be able to access RTPI, such as when the next bus is due, via LED displays at bus stops, as well as via mobile phone apps for the iPhone and the OPhone, China’s version of Google’s Android platform.

The Xindu pilot, which goes live at the end of April, is the first contract in China won by Avego since the company first started seriously investigating the market there in April 2009. Quickly realising the potential of the Chinese market, six months after its first visit, the company established an office in Dalian, near Beijing. “Car ownership is relatively low, so public transport is very big there and China’s bus companies have the biggest vehicle fleets in the world. China is likely to be a very important market for us,” communications and marketing manager Taras Kennedy told The Market.

In addition to Futurefleet, Avego has also developed a ride-sharing application that allows private motorists to subsidise the cost of their travel by giving lifts to people who are travelling along their route. The system is currently being trialled in Seattle, where it is being promoted by the Washington State Department of Transport as a way to curb traffic congestion, but independently the app has been downloaded by iPhone owners in 65 countries. Currently, the app is only available to iPhone users, but software engineers at Avego’s Dalian office are developing versions for Windows 7 and android phones. Indeed, Dalian was chosen by Avego as its China office location because the city is recognised as a software industry hub and it was at a software trade fair in Dalian last summer that Avego made contact with Peng Cheng, who’s Cheng Du base is more than 1,800km from Dalian.

Kennedy said: “One of the things that really helped us was the fact that we were able to hire Chinese students in Ireland to give us assistance with their knowledge of the language and the local culture that really helped us get up and running. They were an invaluable asset and are playing a key role in our success in China.”

“China’s bus companies have the biggest vehicle fleets in the world. China is likely to be a very important market for us.”
Irish medical device company ClearStream Technologies Ltd is building its brand in China with products that help to get blood flowing again through damaged blood vessels of the lower limb.

The Enniscorthy-based company, which designs and manufactures specialist catheters and employs around 250 people, has a substantial number of original equipment manufacturer (OEM) clients in China and is now looking to increase the presence of their innovative branded products there too, according to CEO Andy Jones.

“The major difference there is that OEM is business-to-business - we are selling catheters, then Chinese companies are doing something else to those and taking them to the market. And from that point of view, any regulatory hurdles, any access to the market depends on them,” says Jones. “But for the ClearStream brand it’s a case of taking finished branded devices through Chinese distributors, getting product registrations and then selling it on the market.”

The ClearStream brand has had a presence in China since 2002, but radical changes in the regulatory landscape there have slowed approval of products to market considerably in recent years. “We had to press the reset button and start again,” recalls Jones of the regulatory system overhaul.

ClearStream had initially focused on the coronary market - and China was an important market for the company in this respect - but the company has recently been expanding its product range and capability in devices that target peripheral blood vessels, such as those damaged in the diabetic foot.

2009 saw the launch of ClearStream’s brand of lower limb peripheral catheters in China, following a two-year registration process, after which a multi-centre procedural trial in Beijing and Shanghai started to test how the devices operate.

Jones notes that having contact with people on the ground in China can help an overseas company move through the medical device regulatory environment. “One of the issues is having someone in market or as close to market as possible,” he says. “You need to know someone who can dissect the registration for you.”

There’s a significant potential market in China for devices that help address damage to peripheral blood vessels - and in many cases spare the patient an amputation - because of the emerging problem of diabetes, explains Jones.

ClearStream is now also building links between European and Chinese doctors in order to gain access to the latest information, thinking and training, to encourage the development of centres to treat diabetic foot and to build awareness of the devices themselves.

“We want to engage and be able to do treatment of more complex lesions in the legs so we can establish and drive the market ourselves,” says Jones. “You may ask how can this tiny company in Enniscorthy do this, but there’s the multiplier effect of being at the cutting-edge and encouraging information and procedure exchange meetings - it all has an effect of underlying and underscoring the capability of the products and identification of the brand. And brand is hugely important in China.”
Patience, perseverance and relationship-building are the three watchwords to remember when seeking new business in China, says Louise Tobin, director of international student recruitment at UCC. The Cork university has some 300 Chinese students on its campus, up from six Chinese students in 2002. UCC has some 100 different nationalities among its student body, with the Chinese now forming the second largest group after American students.

To help in the recruitment of Chinese students, UCC has eight agents working for it in the country but, since 2005, the university has also had its own Chinese office in Beijing, which currently employs two people. Tobin said: “The Beijing office is providing a very good return on a modest investment. You can’t do everything from Cork and having full-time representatives and a physical office in situ gives us a real presence and is very good for our exposure.”

With prospective Chinese students choosing their degree options for themselves, that exposure is crucial. Tobin said: “We can use the office for meetings and for hosting promotional events. The office head is Chenyong Hua, who was acting for us as an agent and who is very good as a match-maker, putting us together with like-minded institutions.”

UCC has agreements with a number of Chinese third-level institutions including the Beijing Technology and Business University, Guilin University of Electronic Engineering and, most recently, East China University of Political Science and Law. These agreements allow for ‘2+2’ joint-degree programmes, where undergraduates spend the first two years of a four-year degree course studying in China and the second two years studying in UCC. The 2+2 option is the most popular choice among Chinese undergraduates, says Tobin, ‘but there is a limited number doing full undergraduate programmes with us in UCC’. The 2+2 option is also important logistically for how UCC caters for Chinese students, says Tobin. “It means that we have cohorts of Chinese students coming to UCC each year and a guaranteed intake year after year.” In addition to taking their basic degree at UCC, many of the Chinese students stay on to sit taught masters course and some go on to do a PhD there. The UCC degree courses most popular with Chinese students are computer studies, economics (finance), electric and electronic engineering and food sciences.

All the Chinese students are self-financing but, with China’s ‘one child’ family policy, their families are very keen to invest in their sons’ and daughters’ education. On a basic level, the Chinese students are an important source of income for UCC, as non-EU students pay higher college fees than Irish and EU students, but their presence on campus is very important for promoting knowledge and interest in China and Chinese among Irish students, a growing number of whom are taking Chinese-related modules as part of their own degrees. For example, the law faculty now offers a BCL degree that includes one year of study in China. Tobin said: “China is becoming increasingly important to the Irish economy and will continue to do so for the next 10 years, strategically it’s important that we are producing Irish graduates with a knowledge and understanding of Chinese affairs.

“You need to show an interest in Chinese life and culture if you are going to win business there – if you are focused totally on your own area of activity and show no interest in the wider aspects of Chinese life, they will view you as uncultured, a barbarian even, and they won’t do business with you.” [Cian Molloy]
One of the reasons why it can take a long time to break into the Chinese market is that it can be difficult to find the key decision-maker that you need for your first sale, says Frank Murphy, founder of Monex, the Killarney-based financial services company that has become a world leader in dynamic currency conversion (DCC) software.

“I went out with Mary McAleese on her first visit to China in 2003 and then went out about four times a year to get to know the country and the lie of the land,” said Murphy. “I wasn't expecting to get much business immediately, but it took a ferocious amount of time to secure a deal. It was 2004, almost by chance, that I met the right person who could get things moving. We first secured a deal with Bank of China for Hong Kong, but now that has been extended into the rest of China.”

Monex’s DCC software allows consumers travelling abroad to convert their credit card transactions into a cardholder’s chosen currency at the point-of-sale. The system gives users real-time price transparency and allows them to choose a foreign exchange rate set by Monex and its partner companies rather than the FX rate set by the credit card companies, while also avoiding the credit card companies' surcharge for overseas use – for Irish people, for example, there is typically a 2.75 per cent charge every time you use your card outside Ireland – and avoiding this surcharge gives the merchant an uplift on the value of each sale.

“We do benefit from the scale of the country – at one signing-up ceremony organised by Bank of China, there were more than 250 merchants signed up in one day!”

“We while the users of our DCC software are visitors to China, typically using credit cards for hotel accommodation and the purchase of luxury goods, we do benefit from the scale of the country – at one signing-up ceremony organised by Bank of China, there were more than 250 merchants signed up in one day!

“When we were looking for business in China, it did help that we already had operations in Asia, Singapore and Thailand, but the key thing to doing business there generally is that deals have a long gestation period. You have to meet the right people and it can be very difficult to know who the right people are.”

If this long gestation period seems daunting, maybe another Chinese proverb might help: ‘A journey of a thousand miles begins with one step’. [Cian Molloy]
Market intelligence

Enterprise Ireland’s Information Centre hosts Ireland’s most comprehensive collection of business information and is staffed by specialists who can aid quick and effective searches. The team can help clients of Enterprise Ireland find information on markets, products, companies, technical standards and management.

The centre subscribes to a wide range of databases, including:
- Datamonitor Profiles
- Espicom
- Frost & Sullivan
- Mintel

Here is just a sample of the types of research and reports to which the centre has access.

<table>
<thead>
<tr>
<th>ICT/SOFTWARE</th>
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<tbody>
<tr>
<td>The Future of the Internet - Business opportunities and challenges from the changing consumer internet, 2010-2020</td>
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<tr>
<td>Business Insights</td>
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<tr>
<td>February 2011</td>
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<td>Over the period 2011-2020, the consumer internet will be further defined by major shifts in both use and user base. These present unprecedented opportunity, but also dramatic threats, to incumbent stakeholders. This report presents the shifts impacting on the consumer internet. It also assesses the current competitive situation among stakeholders and highlights the likely business responses up to 2015.</td>
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| Location Technologies: Wi-Fi, Satellite and Cellular |
| Gartner |
| February 2011 |
| This research explores the technologies that can be used to deduce the location of people and objects. It focuses on Wi-Fi, satellite and cellular technologies. |

| UK Financial Services in 2020 |
| Datamonitor |
| March 2011 |
| The consumer-driven decade to 2020 will see FS in the UK change, with consumer empowerment and technological advances shaping new consumer demands. This report looks at current and emerging consumer trends, enabling providers to plan now. |

| People Pay For Content; They Just Don’t Own It - Why Control Of Digital Subscriptions Is The New Media Battleground |
| Forrester |
| March 2011 |
| Contrary to the assertions, people still pay for content, spending an average of $81 per month to get their favourite media products. But how they pay for content has already begun a fundamental transformation. To thrive, this report finds that media product strategists must shift to a model in which paid content is more virtual than physical — and more rented than owned. |

Enterprise Ireland clients may obtain market research information from the Information Centre, free of charge, by a simple phone call or email. Alternatively, clients can visit the centre or regional offices, by appointment, to view publications such as those listed above.

To set up an appointment, contact the Information Desk on 01 727 2324. Please note that access to the material summarised on this page is covered by copyright restrictions. Reports may not be loaned or sent out to client companies. Further details about the Information Centre are available on www.enterpriseireland.com/information.
Forrester reports that European online retail sales grew by 18 per cent from 2009 to 2010 and are expected to grow 13 per cent in 2011. In the coming five years, the number of online buyers in Europe will grow from 157 million to 205 million. Online retail growth comes at the expense of other channels in the most digitally mature Northern European markets. The UK will see the web capturing 10 per cent of all retail transactions in 2012.

**US Online Retail Forecast 2011 – 2015 - eCommerce Continues to Grow in Overall Importance to the Retail Landscape in Europe**

*Forrester*  
February 2011

In this research, Forrester reports that US online retail sales grew 12.6 per cent in 2010 to reach $176.2 billion. With an expected 10 per cent compound annual growth rate (CAGR) from 2010 to 2015, US eCommerce is expected to reach $278.9 billion in 2015. Several factors continue to propel double-digit growth for the web channel: ubiquitous web connectivity among consumers, increasing consumer familiarity with and preference for online shopping (and the subsequent cannibalisation of store shopping), best-in-class shopping experiences, and new online shopping models such as flash sales, which have generated excitement and grown rapidly.

**Online Spending Habits – UK**

*Mintel*  
February 2011

This report provides an overview of online spending habits in 2010, assessing the value, growth and potential of the market, in addition to the typical patterns of behaviour and adoption that consumers display when shopping online.

**UK Niche Clothing Segments 2011**

*Datamonitor*  
March 2011

This niche clothing report examines three clothing sub-sectors with differing growth opportunities: maternity, petites and plus size. It reviews both specialist and non-specialist players and provides a comprehensive analysis of the key market trends and opportunities.

**Reports on Private Label – Post-downturn Implications and Opportunities in Alcoholic Beverage, Personal Care, Household Care**

*Datamonitor*  
February 2011

These reports look at the consumer, product and market trends in alcoholic beverage, personal care and household care private label brand purchases. They cover shoppers’ deepening desire for value and their relative attachment to manufacturer versus private label brands.

**Ten-year forecasts of disruptive technologies in security printing to 2020**

*PIRA Technologies*  
January 2011

This report identifies and profiles the top-25 disruptive technologies that can be expected to affect the global security printing industry over the next ten years to 2020. It includes thorough definitions and descriptions of the technologies, assessment of their potential impact and exclusive technology market trends and forecasts.

**Teledicine: Opportunities for Medical and Electronic Providers**

*BCC Research*  
February 2011

According to this report, the global telemedicine market is set to grow from $9.8 billion in 2010 to $23 billion in 2015, at a compound annual growth rate (CAGR) of 16.8 per cent. The global telehospitals/clinics market was worth $5.6 billion and accounted for 71 per cent of the total telemedicine market in 2009. This sub-sector is expected to reach $15 billion in 2015, a compound annual growth rate (CAGR) of 18.6 per cent. The telehome market, which represented 28.5 per cent of the market in 2009, is expected to capture nearly 35 per cent of the market by 2015. This sub-sector is expected to increase at a 22.5 per cent compound annual growth rate (CAGR) to reach $7.9 billion in 2015.

**Anti Counterfeiting Packaging Technologies in the Global Pharmaceutical and Food Industries.**

*BCC Research*  
January 2011

According to this report, global sales of anti-counterfeiting packaging technologies to the drug and food industries amounted to $59 billion in 2009 and are set to reach $74.2 billion in 2015, a compound annual growth rate (CAGR) of 3 per cent from 2010 to 2015. North America is projected to account for 59.8 per cent of global sales, making it the largest market for anti-counterfeiting packaging technologies by 2015.

**Water and Wastewater Treatment Technologies: Global Markets**

*BCC*  
February 2011

This study focuses on 15 water and wastewater treatment (WWT) products and 40 robust national markets for those products, which it estimates will be worth more than $93 billion by 2016. It includes an examination of global market trends, with data from 2009, estimates for 2010, and projections of compound annual growth rates (CAGRs) through to 2015.
Regulatory Briefing

Trade regulations, information and negotiations

An update on customs compliance, trade regulations and negotiations

EC proposes Common Consolidated Corporate Tax Base (CCCTB)

The European Commission has proposed a common system for calculating the tax base of businesses operating in the EU. While the proposed Common Consolidated Corporate Tax Base (CCCTB) is seen as potentially not being in Ireland’s best interests, given our competitive position in terms of corporation tax, it is being promoted by the EC as a tool to reduce the administrative burden, compliance costs and legal uncertainties that businesses in the EU currently face in having to comply with up to 27 different national systems for determining their taxable profits.

According to the Commission, the proposed system aims to ease this and related problems in terms of determining how intra-group transactions should be taxed (transfer pricing), and the fact that companies cannot offset their losses in one Member State against profits in another. The CCCTB, it says, would offer companies one single set of corporate tax base rules to follow and the possibility of filing a single, consolidated tax return with one administration for their entire activity within the EU. On the basis of this single tax return, the company’s tax base would then be shared out amongst the Member States in which it was active, according to a specific formula. This formula will take into account three factors: assets, labour and sales. After the tax base had been apportioned, Member States would then be allowed to tax their share of it at their own corporate tax rate.

The Commission says that under the CCCTB, Member States would continue to set their corporate tax rate at the level they see fit. In addition, the CCCTB would be optional for companies, meaning that those that felt that they would benefit from a harmonised EU system could opt-in, while other companies could continue to work within national systems.

International sanctions levied against Libya

The United States, the European Union and the United Nations have imposed sanctions on Libya and frozen government assets in response to forces loyal to leader Muammar Gaddafi attacking protesters.

In the EU, governments approved a package of sanctions on February 28, including an arms embargo and bans on travel to the bloc. The 27 EU states agreed to freeze the assets of Gaddafi, his family and government, and ban the sale of goods such as tear gas and anti-riot equipment. Details of the restrictions were published in the European Journal on March 11. See www.eeas.europa.eu/top_stories/2011/040311_en.htm

Chinese Customs tighten inspection procedures for all imports and exports

The enforcement of the new China Customs Notice No. 33 has been considerably tightened since January 1, 2011, according to a briefing notice from FedEx and the authorities are now making an even closer and more detailed inspection of all required paperwork.

In order to reduce the number of issues with regard to any consignments covered by this regulation, the shipping company has reminded its customers of the key aspects of these regulations:

• Limit on value for exemption of duties and taxes: the previous exemption of duties, VAT and taxes for samples and advertising materials not exceeding RMB400 in value is

Information on export duties and regulation is available in the ‘Export’ section of Enterprise Ireland’s website.
abolished. This means that all such shipments will now be charged at the rate appropriate to the relevant Harmonised (HS) Code.

- Tax exemptions are now only granted if consignments meet the following criteria: the calculated import and export taxes for the consignment are lower than RMB80; and/or the goods involved are declared as samples and advertising materials with no commercial value (e.g. mutilated or torn clothing, or a single shoe with a hole in the sole). China Customs will also verify such declarations.

- Importer/Exporter Registration Codes: Notice No. 33 necessitates the inclusion of a 10-digit importer/exporter registration code (CR) on all customs declarations. Only shipments of documents and personal effects are exempt from this requirement. It is, therefore, essential that shippers always include full, detailed and accurate descriptions of consignments as well as the appropriate HS Code of the goods concerned to ensure their speedy clearance. Shippers of consignments into China should similarly include the CR number of their consignees or agents in China on their Air Waybills and commercial invoices. Failure to do so may result in clearance delays.

Six dangerous substances to be phased out by the EU through REACH

Six substances of “very high concern” are to be banned by the EU within the next three to five years unless an authorisation has been granted to individual companies for their use. The six chemicals are as follows: 5-ter-butyl-2,4,6-trinito-m-xylene (musk xylene); 4,4’-diaminodiphenylmethane (MDA); hexabromocyclododecane (HBCD); bis(2-ethylhexyl) phthalate (DEHP); benzyl butyl phthalate (BBP) and dibutyl phthalate (DBP).

Operators wishing to sell or use these substances will need to demonstrate that the required safety measures have been taken to adequately control the risks, or that the benefits for the economy and society outweigh the risks. Where feasible alternative substances or techniques exist, a timetable for substitution will also have to be submitted.

### European Commission targets actions to deepen the Single Market for services

The European Commission (EC) is to implement a series of targeted actions aimed at improving the Single Market for services. While services currently represent two-thirds of the EU’s GDP and employment, they only make up for around one-fifth of total intra-EU trade: only about 8 per cent of European SMEs do business in other Member States.

As part of a series of targeted actions to strengthen the EU services markets, Europe is now pledging to make sure the Single Market works on the ground. In 2011 and 2012, the Commission is to carry out a “performance check” of the Single Market for services from the user’s perspective, e.g. a Swedish architect who wants to design a house in Italy or a Finnish resident who uses the services of a Czech accountant. This performance check is to take account of all other EU rules applying to services beyond the Services Directive and assess how these different EU rules interact.

According to the Commission, the objective is to identify specific practical problems that hamper the internal market for services and how the interaction between different rules may have unintended effects.

The EC has already indentified a need to consider further action in terms of the limitations imposed on certain providers in some countries, e.g. in terms of the legal form they can take (for instance, prohibiting providers of craft services such as carpenters from taking the form of a limited liability company), or of the persons that can hold capital in their companies (for instance the obligation to be a qualified tax advisor in order to hold capital in a company offering tax advice services).

The Commission is also promising to tackle barriers to the cross-border provision of services without permanent establishment (i.e. where the service provider is not permanently based in the country he/she is offering the service). For further information, see: [http://ec.europa.eu/internal_market/services/services-dir/implementation_en.htm](http://ec.europa.eu/internal_market/services/services-dir/implementation_en.htm)

### EU bans bisphenol A use in baby bottles

A ban prohibiting the manufacture in the European Union of baby bottles containing bisphenol A entered into force on March 1. Currently, the industry is voluntarily withdrawing baby bottles containing BPA from the market and replacing them with safer products. This voluntary action is expected to be completed by mid-2011.

### Canada seeks most-favoured-nation tariff elimination

The Canadian Government is proposing to eliminate Most-Favoured-Nation (MFN) tariff rates on certain goods used by Canadian manufacturers. The proposed tariff elimination is designed to help Canadian businesses lower their production costs, enhance their productivity and improve their overall competitiveness. The intent of the proposed elimination is to reduce to “free” the MFN rates of duty on certain goods. The government is currently seeking stakeholders’ views on the timeframe over which the current rates of duty should be eliminated, up to a period that would not go beyond January 1, 2015. The description and current MFN rates of duty of the tariff relevant to the proposal can be seen online at [www.cbsa.gc.ca/trade-commerce/tariff-tarif/menu-eng.html](http://www.cbsa.gc.ca/trade-commerce/tariff-tarif/menu-eng.html).

### Consultation on the modernisation of the European public procurement markets

The European Commission has launched a consultation on the modernisation of European public procurement markets. Public procurement accounts for roughly 17 per cent of the EU’s GDP. The goal of the consultation, according to the EC’s Internal Market and Services Commissioner Michel Barnier, is to clarify public procurement rules to make life easier for both public authorities and companies bidding for contracts in Europe. “Access of smaller companies to procurement markets, reducing red tape, or promoting European cross-border procurement will be under the spotlight during the consultation,” he said. “My ambition is also to make sure that public procurement can help job creation, innovation, and protection of the environment.”

The open consultation is to focus on the modernisation of the rules, tools and methods for public procurement. The deadline for responses to a Green Paper published by the Commission is April 18, 2011. The green paper can be found at [http://ec.europa.eu/internal_market/publicprocurement/modernising_rules Consultations/consultations/index_en.htm](http://ec.europa.eu/internal_market/publicprocurement/modernising_rules/Consultations/consultations/index_en.htm)
Lucille Redmond has been reading up on the stories behind iconic brands and how they evolved from big ideas to big businesses.

THE STUFF OF DREAMS

In *Innocent: Our Story & Some Things We Learned*, the founders of the smoothie company describe the arc of their success, and tell hopeful readers how they can do it too. It started with three lads who ran dance events while in college in Cambridge, two of them DJ-ing, the third handling publicity. They went on to real jobs - Adam Balon and Jon Wright to management consultancies, Richard Reed to advertising.

They always wanted to run a business together, and after a couple of failed concepts (self-regulating baths, anyone?) came up with the idea of fresh fruit drinks - healthy, easy, saleable. PJ smoothies were in the shops, proving that there was a market - but the trio had their own concept. Their advice is fairly standard: follow the need - look for the gap between what people want and what's available; know your audience - probably you and your peers; think better, not different - you don't have to reinvent the wheel, just make a better one. If you can't explain your idea to Granny, don't do it, they advise; and keep the main thing the main thing - in other words, if you're producing all-natural smoothies, refuse to add flavouring or preservative.

This is a great little book. It's like a writers' self-help manual: "Start small, but do start," it advises, and then goes on to tell would-be entrepreneurs how to make their idea into a moneymaker, from tapping rich friends to get investment, to using the internet and newspaper stories for marketing, to the rule to cut out and stick on the fridge: “Never, ever, give in”.

*Forbes Greatest Business Stories of All Time* is, as it says on the tin, a series of stirring tales of entrepreneurial genius. It starts with Cyrus McCormick, developer of the million-dollar mechanical reaper that ended millennia of men and women saving the grain with scythes. It ends with Bill Gates and Microsoft.

It’s not just stories of wondrous success. In these parlous times, it has more useful templates - like Harley-Davidson's return from the brink. “By the early 1980s, the Harley-Davidson Motor Company had rolled within inches of the precipice over which many American manufacturers had plummeted in the latter third of the 20th century,” write the editorial team. Under threat from Japanese imports flooding the markets in the early 1980s, Harley executives lobbied Washington and got a temporary tariff increase on Japanese-made motorcycles, and used the time that this bought to remake the company. They mimicked the Japanese strategies, giving employees greater power, and dissolving distinctions between blue-collar and white collar staff.

But by 1984, the company - on the brink of its great comeback - was nearing bankruptcy. The executives coaxed Citibank to write off $10m of its loan, and were then able to round up new lenders. When Harley-Davidson listed on the NYSE, its executives “thundered down the canyons of lower Manhattan astride a gaggle of Hogs”. Their secret: continuous change, through continuing quality improvement, they say. “Change is here to stay,” says chairman Richard Teerlink. “Get used to it.”
This great book has studies of Ebony magazine, which found a market in black America; of the Walt Disney company; of RCA, with its broadcasting empire - “an Invisible Empire of the Air, intangible, yet solid as granite”. It profiles Charles Merrill, the Wall Street genius who applied the merchandising methods of department stores to financial products – and survived the Depression. Of course, Henry Ford and his Model T are here, Rockefeller and Morgan, American Express, Intel and Wal-Mart. If you have a brand and you intend to make it a great one, here are your examples.

In How I Made It, 40 entrepreneurs give up their trade secrets. Ever wondered how to make a living from the lovelorn? DatingDirect’s founder Darren Richards proposes a method. Rosemary Conley of the Hip and Thigh diet gives us the skinny. Maria Kempinska’s Jongleurs comedy clubs are a laughably simple idea that works.

Interesting panels tell about the entrepreneurs - a good half of their formal education stopped at secondary school. That did not stop them; indeed, it may have been an advantage to them in creativity and drive. DatingDirect’s Richards couldn’t get credit card companies to agree to online payments on his new fangled dating site - until he demonstrated the site in person to an accountant for BarclayCard. By 2004, it had 1.5m active members and a turnover of over £10m, and in 2007 Richards sold it for £30m.

Rosemary Conley morphed her book The Hip and Thigh Diet into a £13m business empire spanning diet books, exercise DVDs, television shows, a magazine and a chain of diet and fitness clubs. Maria Kempinska, brought up by Polish refugee parents on a council estate outside Watford, chose the name ‘Jongleurs’ for her first comedy club because it was difficult, like her own Polish name - and so, once remembered, never forgotten. Kempinska and her business partner had eight successful comedy clubs by the time she sold out to Regent Inns for £8.5m.

As an impoverished actor touring Ireland in rep, Christopher Wray scoured junk shops for props. During an actors’ strike, he took a stall in Chelsea Market and started selling his finds. Oil lamps went well, so he specialised in these - then bought an old post office and set it up as a specialist lighting store, founding the famous brand.

The stories in How I Made It are inspiring because they’re not as huge and billionairish as some of those in other books. These are relatively small businesses, and the line is clear - good reading for SME owners.

How They Started’s examples range from Dyson (“I ripped the bag off the vacuum cleaner and rigged up a rudimentary cardboard cyclone with cereal packets and masking tape”) to Bebo, the Dorling Kindersley publishing phenomenon, PizzaExpress and Bravissimo. “We set out to find a wide variety of businesses, focusing on the sort of businesses most people think about starting,” write the authors. These had to be companies started by one or more individuals with an idea - and no rich daddies. They had to be successful, and household names. These are inspiring stories, especially encouraging for those who don’t come from a traditional MBA-style business background.

Innocent: Our Story & Some Things We Learned by Innocent (Michael Joseph)

Forbes Greatest Business Stories of All Time by Daniel Goss & Forbes magazine staff (Wiley)

How I Made It by Rachel Bridge (Kogan)

How They Started by David Lester (Crimson)

How The Started in Tough Times (David Lester & Beth Bishop (Crimson)
In Brief

KLM has launched an enhanced Business Class on European routes, offering passengers more personal space and comfort, priority check-in and greater baggage allowances.

Etihad and Qatar are to increase operations at Manchester to twice-daily, while Emirates will go one step further and add a third daily flight to Dubai.

British Midland International (bmi) and SWISS have launched a new service from Dublin via London Heathrow to Basel, Switzerland. Return fares start from just €127 return, including taxes.

Ryanair is to launch flights from Dublin to Vilnius, Lithuania, from May 2011.

Flybe will fly five-times weekly between Manchester and Derry this summer.

TRAVEL TOOLS:

ForeverMap allows offline orientation

Skobler, the German developer of map-based apps and creator of the first free sat nav app for the iPhone, has made its popular mapping application, ForeverMap, available for Android device users. With the ForeverMap, users can download comprehensive map data of Europe onto their mobile device, which can then be instantly accessed without an internet connection, avoiding drop-off data loss and roaming charges.

Depending on individual preferences and the amount of memory users wish to use, they can download map data for individual countries (including all cities) collectively or individually. Once downloaded onto a mobile device, the maps can be instantly accessed offline, anywhere. ForeverMap also includes offline search, location finder, route calculation and information on places of interests.

Aer Arann to fly to London Southend Airport

Aer Arann has launched a new service offering flights, twice a day, morning and evening, from Galway and Waterford to London Southend Airport, which is now connected directly by rail to central London. Direct flights to the south-east Essex airport will operate twice daily seven days per week from Waterford. Twice daily flights from Galway will operate direct four days per week and on three days a week via Waterford. The new rail station at Southend Airport offers direct train services to Stratford (for Docklands and Canary Wharf) and to central London. The rail travel time to Liverpool Street Station is about 50 minutes. Work on a new passenger terminal, runway extension and airport hotel are targeted to be complete by 2012. See www.southendairport.com.

DFA issues travel alerts for Japan and parts of the Middle East

In the wake of the destruction wreaked by the March 11 tsunami, at the time of going to press, the Irish Department of Foreign Affairs (DFA) was advising against all non-essential travel to Japan, including Tokyo, and to avoid all travel to the affected areas in the north eastern part of the main Honshu island of Japan.

In addition, in response to political unrest in certain parts of the Middle East, the DFA was advising against all travel to Libya, Yemen and Bahrain. However, following a calming of political turbulence in Egypt in late January/early February, at the time of going to press, the department had downgraded travel alert for Egypt from “do not travel” to “exercise extreme caution.” But the DFA warned that the situation in Egypt was unpredictable and could change quickly. For updates on the DFA’s travel advice, see: www.dfa.ie.

Flights and rights

The Irish Consumer Agency is reminding passengers whose flights have been cancelled that they are entitled to a refund from the airline or to be accommodated on an alternative flight at the earliest possible opportunity. Moreover, if they opt for an alternative flight, they are entitled to food and refreshments, depending on the duration of the delay, and overnight accommodation if it is necessary.

The agency has produced a briefing, detailing more about air passenger rights and available at http://bit.ly/3DI1f
MUNICH
By Tony Clayton-Lea

The capital of the State of Bavaria, located on the banks of the Isar River, Munich is Germany’s third largest city (after Berlin and Hamburg) with a population of over 1.3 million. Its rich cultural and political history connects into its enviable reputation for steady economic growth as well as its ranking as one of the world’s major cities for quality of life. Munich is also a hotspot for tourism (it attracts millions of visitors each year), which can be attributed to its internationally lauded museums, art galleries, architecture and scenery. Munich’s primary industries are media, automotive, biotechnology, finance and tourism, and with its well-situated geographic location, it has become one of Germany’s most important economic centres.

FROM THE AIRPORT TO THE CITY:
Munich airport is very well served by trains, which depart from the train station underneath the terminal every 20 minutes. A single ticket costs less than €10, and in less than 50 minutes you’re in Hauptbahnhof, in the centre of the city. Obviously, taxis outside the terminal are also available.

SLEEP:
1st Choice: The Louis, Rindermarkt 2, is one of the newest hotels in the city, which gives it more of a cachet factor than most, especially as it blends idiosyncratic vintage décor with Oriental minimalism. Rooms from €195; www.louis-hotel.com

2nd Choice: This being a Rocco Forte hotel, you can expect from The Charles Hotel, Sophienstrasse 28, layered levels of luxury and wafts of business acumen floating from reception to penthouse. Located in the very heart of the city, this place is immensely comfortable and elegantly designed. Rooms from €270; www.thecharleshotel.com

EAT:
Lunch: Located within the stone vaults of former stables, you’ll find that Brenner Grill is a sizeable yet sophisticated restaurant that caters to an upscale contingent of business types. The menu is focused on Italian-Mediterranean favourites, many of which are cooked on open grills in the middle of the restaurant. Tasty! Maximilianstrasse 15; www.brennergrill.de

Dinner: For smart eating it’s difficult to beat Buffet Kull Bar, which, despite its name, has no buffet. Rather, its intimate spaces are ideal for quiet business chat. The fact that it serves classical French bistro-style food is one further plus-point in what is one of the best restaurants in the city. Marienstrasse 4; www.buffet-kull.de

THREE THINGS TO DO IF YOU HAVE A FEW HOURS TO SPARE:
Museum: The Neue Pinakothek is the most important museum of 19th century art in the world, as it presents an in-depth overview of European art from Classicism to Art Nouveau. It’s a large space, but clever signposting makes it easy to find your way around. Barer Strasse 29; www.pinakothek.de

Relaxing: One of Europe’s great parks, the Englischer Garten spans an impressive 3.7 km sq, and comes adorned with flowing streams, swathes of grass and plenty of shady nooks and crannies. Don’t forget to check out the beautiful Japanese Teahouse – perfect for a quiet moment or two.

Shopping: Munich is high-end when it comes to shopping, and the areas of/in/around Maximilianstrasse and Marienplatz will tempt you to flash the plastic. Also worthwhile is a browse in Manufactum, Kardinal-Faulhaberstrasse 17, one of the city’s most admired stores.
GUANXI, China's version of networking, is at the heart of all Chinese business. If you know guanxi, you can nest within the culture and make a lifetime of successful deals. Dr Liming Wang, director of the Irish Institute for Chinese Studies, the UCD Confucius Institute for Ireland, describes guanxi as going much deeper than western networking, into the Confucian centre of Chinese psychology. “Confucianism is the backbone of Chinese culture, the dominant ideology and social organisation for over 2,000 years,” says Dr Wang. Guanxi is based on the Confucian clan system that puts family at the core of all relationships, in a pyramid of reciprocal duties. China is a nation and culture in which status and seniority are super-important. But so are interpersonal links. The second core concept in Chinese etiquette is mianzhi - ‘face’. It is most important that you protect your colleagues, allies and customers from losing face, and help them to gain face; and this is reciprocal. Once you have the central concepts of guanxi and mianzhi down, you can fine-tune your knowledge of Chinese business etiquette. Here are some specifics:

DRESS: Always err on the side of formality - a formal outfit shows respect and competence.

GREETINGS: Bowing or nodding is usual - wait for a Chinese person to offer a hand first before going for a handshake. Applause is common when greeting a group; you should applaud in return.

MEETINGS: A list of your representatives is required before meetings, including their rank in your company. You should request a similar list. Meetings are formal. You will be led into a room where the Chinese group are present. Your team leader should enter first. Teams sit across a table, leaders opposite each other and others seated in descending order of importance.

BUSINESS CARDS: Stretch out both hands when giving or receiving a card, bowing or nodding. Face the card you are giving so that the text faces correctly for the person receiving it to read it. Give your card first to the most senior person present, then move down the line. Never write on a business card you have been given or put it in your wallet or pocket - instead, carry a small card case.

HOLIDAYS: New Year on January 1 and Chinese New Year on February 3 are holidays, as are International Women’s Day, March 8; Arbor Day, March 12; Qingming Festival, April 5; Labour Day, May 1; National Youth Day, May 4; International Children’s Day, June 1; the anniversary of the foundation of the Communist Party, July 1; People’s Liberation Army Day, August 1; Teachers’ Day, September 10, and the anniversary of the People’s Republic of China, October 1.

GIFTS: It is illegal to give gifts to any government official, but business people may exchange small presents. Irish-made gifts such as crystal key rings or presentation whiskey packs with a nice shot glass go down well. Gifts should be small, but thoughtful. For example, Dr Wang bought Princess Di first day cover memorial envelopes and stamps when they were issued, several years ago, sent them to himself so they were postmarked, and brought them as presents to Chinese colleagues - knowing these were unobtainable in China and highly prized.

BUSINESS RELATIONSHIPS: Chinese business relationship inevitably become social relationships. As you chat about your lives, families, hobbies, politics and aspirations, your business relationship grows closer. Time is spent discussing matters outside of business - while people are making up their minds about the deal based on how they see the personal relationship. Employing Chinese-speaking staff, establishing good networks and making use of Chinese business agents helps to break the ice.

DRINKS: ‘Gan bei’, literally ‘dry glass’, is an invitation to empty your glass with the person proposing a toast. At most dinners, each diner has three glasses, for beer or mineral water, wine and spirits. People toast each other collectively or individually throughout the meal. If you are toasting individually, toast the host or chief guest first, or the person sitting next to you. You may choose to toast with a drink with lower alcohol content. You can sip rather than draining the glass by saying “sui yi” which means “at your own discretion”. If you do not want to drink alcohol, make this clear - but remember, if you start drinking alcohol you will be expected to continue.

LUCK: Numbers 3, 6, 8 and 168 are lucky; avoid 4 and 250. In some lifts, there is no number for the 4th, 13th and 14th floors. Red and gold are happy and lucky colours (for instance, for gift wrapping); avoid black and white, which suggest death and funerals.
## Enterprise Ireland International Network

<table>
<thead>
<tr>
<th>Region/Office</th>
<th>Telephone</th>
<th>Facsimile</th>
<th>Address</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dublin</td>
<td>+(353) 1 727 2000</td>
<td>–</td>
<td>The Plaza, Eastpoint Business Park, Dublin 3, Ireland</td>
</tr>
</tbody>
</table>

### Northern Europe

<table>
<thead>
<tr>
<th>Region/Office</th>
<th>Telephone</th>
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</tr>
</thead>
<tbody>
<tr>
<td>Amsterdam</td>
<td>+(31 20) 678 3141</td>
<td>+(31 20) 671 6895</td>
<td>World Trade Center, Strawinskylaan 1-35L, 1077 XX Amsterdam, Netherlands</td>
</tr>
<tr>
<td>Brussels</td>
<td>+(32 2) 673 9866</td>
<td>+(32 2) 672 1066</td>
<td>Park View, Chausse d’Etterbeek, 1800 Etterbeeksesteenweg, Bruxelles 1040, Brussels, Belgium</td>
</tr>
<tr>
<td>Glasgow</td>
<td>+(44 141) 332 3015</td>
<td>+(44 141) 332 0254</td>
<td>10 Claremont Terrace, Glasgow G3 7XR, Scotland</td>
</tr>
<tr>
<td>London</td>
<td>+(44 20) 7438 8701</td>
<td>+(44 20) 7438 8749</td>
<td>2nd Floor, Shaftesbury House, 151 Shaftesbury Avenue, London WC2H 8AL, England</td>
</tr>
<tr>
<td>Paris</td>
<td>+(33 1) 5343 1200</td>
<td>+(33 1) 4742 8478</td>
<td>33 rue de Miromesnil, 75008 Paris, France</td>
</tr>
<tr>
<td>Stockholm</td>
<td>+(46 8) 459 21 60</td>
<td>+(46 8) 681 75 95</td>
<td>Box 5737, Sibyllegatan 49, 114 87 Stockholm, Sweden</td>
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### Germany, Central and Eastern Europe and the Balkans

<table>
<thead>
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<tbody>
<tr>
<td>Budapest</td>
<td>+(36 1) 301 4950</td>
<td>+(36 1) 301 4955</td>
<td>Bank Centre, Szabadság tér 7, Budapest 1054, Hungary</td>
</tr>
<tr>
<td>Düsseldorf</td>
<td>+(49 211) 470 590</td>
<td>+(49 211) 470 5932</td>
<td>Rolandstrasse 44, 40476 Düsseldorf, Germany</td>
</tr>
<tr>
<td>Moscow</td>
<td>+(7498) 937 5943</td>
<td>+(7498) 680 5362</td>
<td>c/o Commercial Section, Embassy of Ireland, Grobkholz Pereulok 5, Moscow, Russia</td>
</tr>
<tr>
<td>Prague</td>
<td>+(420) 257 398 621</td>
<td>+(420) 257 392 224</td>
<td>Tržiste 13, 118 00 Prague 1, Czech Republic</td>
</tr>
<tr>
<td>Warsaw</td>
<td>+(48 22) 583 1200</td>
<td>+(48 22) 686 5015</td>
<td>Ulica Mysia 5, 00-496 Warsaw, Poland</td>
</tr>
</tbody>
</table>

### Southern Europe, Middle East and Africa

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<tbody>
<tr>
<td>Dubai</td>
<td>+(971 4) 329 8384</td>
<td>+(971 4) 329 8372</td>
<td>4th Floor, Number One Sheikh Zayed Road, PO Box 115425 Dubai, United Arab Emirates</td>
</tr>
<tr>
<td>Madrid</td>
<td>+(34 91) 436 4086</td>
<td>+(34 91) 435 6803</td>
<td>Casa de Irlanda, Paseo de la Castellana 46 – 3, 28046 Madrid, Spain</td>
</tr>
<tr>
<td>Milan</td>
<td>+(39 02) 880 0991</td>
<td>+(39 02) 880 243</td>
<td>Via S. Maria Segreta 6; 20123 Milan, Italy</td>
</tr>
<tr>
<td>Riyadh</td>
<td>+(966 1) 488 1383</td>
<td>+(966 1) 488 1384</td>
<td>c/o Embassy of Ireland, PO Box 894349, Riyadh 11693, Saudi Arabia</td>
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</tbody>
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### The Americas

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<tbody>
<tr>
<td>Boston</td>
<td>+(1 617) 292 3001</td>
<td>+(1 617) 292 3002</td>
<td>50 Milk Street, 20th Floor, Boston, MA 02109, USA</td>
</tr>
<tr>
<td>Mexico City</td>
<td>+(52 55) 5260 3131</td>
<td>–</td>
<td>Mariano-Escobedo 752, 12th Floor, Col. Neva Anzures, Mexico DF CP 11500</td>
</tr>
<tr>
<td>New York</td>
<td>+(1 212) 371 3800</td>
<td>+(1 212) 371 6388</td>
<td>Ireland House, 345 Park Avenue, 17th Floor, New York, NY 10016-0037, USA</td>
</tr>
<tr>
<td>Sao Paulo</td>
<td>+(55 11) 2847 4518</td>
<td>+(55 11) 2847 4550</td>
<td>Avenida Paulista, 2300 - andar pilotis, Cerqueira Cesar, Sao Paulo, 01310-300, Brazil</td>
</tr>
<tr>
<td>Silicon Valley</td>
<td>+(650) 204 9081</td>
<td>–</td>
<td>800W, 1 Camino Real, Suite 420, Mountain View, CA 94040, USA</td>
</tr>
<tr>
<td>Toronto</td>
<td>+(1 416) 934 5033</td>
<td>+(1 416) 928 6681</td>
<td>2 Bloor Street W, Suite 1501, Toronto, Ontario, M4W 3E2, Canada</td>
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</table>

### Asia-Pacific

<table>
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</thead>
<tbody>
<tr>
<td>Beijing</td>
<td>+(86 10) 8484 8888</td>
<td>+(86 10) 8484 4282</td>
<td>Commercial Section, Embassy of Ireland, CSL2A Office Building, Beijing Lufthansa Ctr., No. 50 Liangmaqiao Road, Chaoyang District, Beijing 100125, China</td>
</tr>
<tr>
<td>Guangzhou</td>
<td>+(86 20) 8666 2450</td>
<td>+(86 20) 8666 2171</td>
<td>Room 501, Commercial Tower of China Hotel, Lihuia Road, Guangzhou, 510015, China</td>
</tr>
<tr>
<td>Hong Kong</td>
<td>+(852) 2844 1118</td>
<td>+(852) 2844 9240</td>
<td>2107 Tower 2 Lippo Center Admiralty, Hong Kong</td>
</tr>
<tr>
<td>Kuala Lumpur</td>
<td>+(60 3) 2164 0616</td>
<td>+(60 3) 2164 0619</td>
<td>Ireland House, 5th Floor South Block, The Amp Walk, 218 Jalan Ampang, 50450 Kuala Lumpur, Malaysia</td>
</tr>
<tr>
<td>New Delhi</td>
<td>+(91 11) 424 03 178</td>
<td>+(91 11) 424 03 177</td>
<td>Commercial Section, Embassy of Ireland, 230 Jor Bagh, New Delhi 110 003, India</td>
</tr>
<tr>
<td>Seoul</td>
<td>+(82 2) 755 4767 8</td>
<td>+(82 2) 757 3869</td>
<td>Ireland House, 13th Floor Leema B/D, 146-1 Susong-Dong, Jongro-Ku, Seoul 110-755, Korea</td>
</tr>
<tr>
<td>Shanghai</td>
<td>+(86 21) 6279 7088</td>
<td>+(86 21) 6279 7066</td>
<td>Commercial Section, Consulate General of Ireland, Suite 700A, Shanghai Centre, 1376 Nazing Road West, Shanghai 200040, China</td>
</tr>
<tr>
<td>Singapore</td>
<td>+(65) 6733 2180</td>
<td>+(65) 6733 0291</td>
<td>Ireland House, 541 Orchard Road #08-00, Lisit Towers, Singapore 238881</td>
</tr>
<tr>
<td>Sydney</td>
<td>+(61 2) 8273 8505</td>
<td>+(61 2) 828 4586</td>
<td>Level 26, 1 Market Street, Sydney 2000, NSW, Australia</td>
</tr>
<tr>
<td>Tokyo</td>
<td>+(81 3) 3263 0611</td>
<td>+(81 3) 3263 0614</td>
<td>Ireland House, 2-10-7 Kojimachi, Chiyoda-ku, Tokyo, 102-0083, Japan</td>
</tr>
</tbody>
</table>

### Market Development Telephone +353 1 727 2000

**For any other markets not mentioned, contact Market Development Dublin.**

**For further contact information, visit [www.enterprise-ireland.com/contact](http://www.enterprise-ireland.com/contact).**