

**ALSO INSIDE****INDIA SERVED UP**

Strong growth potential for internationally traded services in the subcontinent

**A YUAN FOR IRELAND**

Interview with Chinese VC investor Raymond Yang

**CONTENT IS KING, SO LET IT ROAR**

Developing a content strategy for your business

**ENERGY WITHOUT END**

Interview with Mainstream Renewable CEO Eddie O'Connor

**17 THOUSAND ISLANDS, 250 MILLION REASONS**

The business case for considering Indonesia

WINNING SALES OVERSEAS



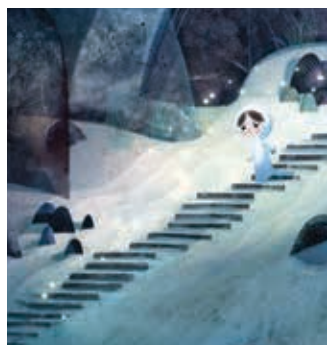
# THE MARKET

# STEPPING UP YOUR SALES ORGANISATION





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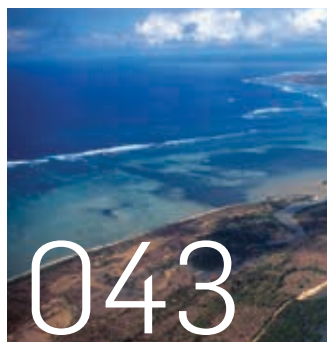


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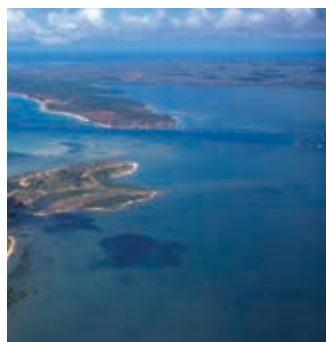
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## Kerry company enters the international car hire brokerage arena

A car rental distribution platform developed by Killarney firm Mobacar has won the PhoCus Wright European Travel Innovator of the Year Award.

In addition to operating its own B2C car rental brokerage website, Novacarhire.com, Mobacar also has a B2B product, Swiftfleet, which it claims is the world's first intelligent car rental distribution platform. CEO Mike Webster says that the platform is intelligent because it can identify client types and, therefore, tailor offers geared especially towards their needs when they try to hire a car via an online travel agency, an airline or hotel website.

"If a person renting a car is, for example, a frequent flying business passenger, that is a very valuable customer for an airline, who should be given an offer or a rebate for continued customer satisfaction. Our platform allows that to happen automatically," said Webster. "Car rental customer service is frequently appalling. Often you don't know exactly what you are going to get, no matter what you have ordered, until you turn up at the car rental desk to pick up your keys. Our platform is about eliminating poor customer service, matching the customer with the right car and the right terms of agreement without any dickey mileage policies or extra last-minute charges.

"We are also twice as competitive as our nearest competitor, and our business model is organised so that we remain the most competitive. As a result, we are seeing 40 per cent compound growth month-on-month in our turnover.

"We recently signed two deals with LastMinute.com and

Travel.com in Australia, but our main market is in Europe, with a strong eye to the future on emerging markets in China, Northeast Asia and South America. In January this year, we had eight people, now we have 25, and, according to our business plan projections, we should have 80 employed by 2017, though at our current rate of growth we will hit that figure by the end of next year.

"This is a market with growing opportunities. Globally, the car rental industry is worth \$55bn per year. But only 10 per cent of that is truly online. We are positioning ourselves as the online solution that is the best option – not just for the car rental company, but for the end user, the car rental customer."

"Our platform is about eliminating poor customer service, matching the customer with the right car and the right terms of agreement without any dickey mileage policies or extra last-minute charges."

MIKE WEBSTER,  
CEO, MOBACAR



## Fair dinkum as P2P exchange transfers exceed the €1 billion mark

An Irish peer-to-peer currency exchange platform has helped its customers transfer more than €1.06bn since it was founded in 2010, saving clients an estimated €53m.

CurrencyFair was founded by Australian-born banker Brett Myers after he felt he had been badly stung by the fees and commission that he was charged when using his bank to exchange Australian dollars into British sterling and transfer the funds to pay a deposit on a flat. It occurred to him that there had to be a better way of doing this, and he started using his network of pals to set up an informal currency market for exchanging between AUD and GBP.

While working in Ireland, he became convinced that the power of the internet could be harnessed to create a peer-to-peer market, and, in 2010, he convinced a friend and two of his colleagues to help set up CurrencyFair, which now offers a foreign exchange market for 17 currencies.

There are two ways of trading on the CurrencyFair platform: you can trade with another member at a rate you agree between yourselves, and CurrencyFair will charge 0.15 per cent of the trade value plus a €3 fee to transfer the funds to the recipient's bank account. If matching partners cannot be found, CurrencyFair will trade at a rate based on the interbank rate plus a fee of between 0.4 and 0.5 per cent.

On average customers pay around 0.35 per cent in fees, but CurrencyFair says that as more people use their platform, this average rate will decrease. It is certainly cheaper than going through a bank, which costs an average of about 5 per cent in the developed world.

CurrencyFair requires a user to have two bank accounts, one for each currency exchanged. So it's not suited to those looking to exchange holiday spends. The system works for those who make regular money transfers from one country to another – SMEs, retired expats, professionals with an overseas income or owners of second homes overseas who need to pay utility and tax bills. The platform also suits those who need to transfer a single large lump sum, for example when buying or selling a holiday home.

Adam Davidson, head of CurrencyFair's offline marketing, says that while there is no upper or lower limit, typically the amounts traded are between €2,000 and €20,000, with a noticeable tier above that fuelled by those investing in property. "Our biggest markets are Britain, Australia and Ireland," he told *The Market*, "but we're growing fast in most countries, including Canada, France and Germany."



## Dundalk stainless steel manufacturer taps into the new wave for craft beers

During the 1990s, one of Ireland's surprise export hits was Irish pubs. If one Co Louth-based company has its way, the next big success story may be the rise of Irish-produced brewhouses for the craft beer industry.

Spectac International is a stainless steel manufacturing company that designs, manufactures and installs products such as vessels and tanks for customers across the biotechnology, chemical and pharmaceutical sectors, the food and drinks industry and the brewing industry.

Established in 1986, the family firm noted the rise in popularity of craft beers across the world in recent years. Earlier this year, it started manufacturing brewhouses for local producers in Ireland and is already looking to export to the UK and beyond.

"Having got through the recession, we really wanted to hone in on a product that we could focus on and where we could hit a niche," said Faye Healy, director of Spectac International and daughter of the company's founder Tony Healy, who has worked in stainless steel for more than 40 years. "One day, it came to us that we were doing a lot of business in the brewing industry, and it would probably be a good idea to focus on that area.

"We travelled to a lot of events and exhibitions in Germany and saw what companies were doing there [with turnkey brewhouses]. We had a light bulb moment and thought, 'Why can't we do this?' We had the right engineers working for us and a good labour team, and we knew we had already done every stage of a brewhouse from start to finish, but just not as a turnkey

solution. We are now the only company in Ireland to manufacture turnkey brewhouse solutions."

The Dundalk-headquartered firm is moving into a new 3,668 square metre premises, which offers it more scope for manufacturing. It is also looking to double its workforce from 27 to 54 this year to cope with demand from interested brewers both here and overseas.

Spectac said it currently has a waiting list for brewhouses and is pricing for a number of craft brewing companies in Ireland and the UK. The company also plans to export to more markets and expects serious growth in the coming years. "We are getting quite a good number of European companies contacting us. We focus on really offering the personal touch, which is unusual in this business," says Healy.

The firm's turnover in 2013 reached €3.2 million. "We are hoping to double that this year, based on the fact that we are quite busy," he adds. "We are doing a lot of quoting for people in the brewing, distilling and food industries, in particular. We have been flat out since last year, when we had a big contract with Diageo for the new brewhouse at St James' Gate in Dublin. We did all of the underground pipe work and strainage for that site."

Its first complete brewhouse was a 25HL one for Co Kildare-based Rye River Brewery, which produces a number of beers under the McGargles brand and also distributes San Miguel lager in Ireland. With one completed brewhouse behind it and more in the pipeline, it seems success could be on tap for Spectac International.



CONOR MACCORMACK

## Mcor secures \$12m growth capital

Louth-based leader in affordable 3D printing, Mcor Technologies has raised \$12m in growth capital in a funding round led by WHEB, a private equity fund manager that specialises in opportunities created by a transition to more sustainable, resource-efficient technologies.

Founded in 2005 by brothers Conor and Fintan MacCormack, Mcor is headquartered in Dunleer and has offices in California, Atlanta and Boston and in EMEA and APAC territories.

In June, Conor MacCormack announced improvements to the company's 3D printing process that has doubled printing speed, provides International Color Consortium standard true colour finishes to models and that also allows models to be flexible. Mcor 3D printers produce physical, 3D objects from ordinary letter and A4 paper," he explained. "When sheets of paper are cut and bonded together, the resulting model is tough and durable enough to be tapped, threaded and hinged. Models are safe and eco-friendly and can be disposed of in the recycling bin for cradle-to-grave sustainability."

"The 3D printing market has experienced tremendous growth recently, and Mcor is well positioned to take advantage of this trend," commented WHEB partner Dr Alexander Domin. "Mcor's 3D printers allow objects to be printed in high-resolution colour while using environmentally friendly materials that cost 5 to 20 per cent that of other technologies' models. This potentially saves Mcor's customers hundreds of thousands of dollars over several years of ownership."



TONY AND FAYE HEALY OF SPECTAC INTERNATIONAL

## New product aims to woo the US Government's 350,000-strong SME contractors

An Irish company helping global corporations to win more sales and communicate more clearly in crucial content, such as their online presence or tender documentation, has launched a version of its product for use by SMEs to further fuel its growth.

VisibleThread, a market-leading language and content auditing firm, was founded in 2008 and quickly secured its first customers among major US Government contractors like Northrop Grumman.

VisibleThread's document and web content solutions enable users to scan MS Office, PDF documents and entire websites for language and liability concerns. The solutions can be used to automatically create compliance documents, coordinate and track changes from multiple stakeholders and provide project oversight.

For example, VisibleThread helps contractors avoid making onerous commitments by automatically flagging references in bid documents to risky phrases like 'liquidated assets' or unexpected contractual commitments created by words such as 'ensure' or 'guarantee'. The tool can also be used to create a 'requirements compliance matrix' that helps ensure that a tender proposal 'ticks all the boxes' and shows how a bid will comply with each and every requirement.

"Our product saves companies the expense of spending hours and hours going through large documents manually to identify risky content or dark areas, and more importantly it increases the probability of winning major contracts," says VisibleThread CEO Fergal McGovern.

VisibleThread's customers include Boeing, SAP, DigitasLBi and Xerox as well as four of the top five US government contractors.



More recently, VisibleThread has launched a product to analyse website content for brand compliance. This ensures that web content meets brand guidelines and that the language used is suitable for the website's target audience. "For example, we are helping universities like RMIT University in Australia avoid having course descriptors that are too technical for the target audience," McGovern explains. "If the language is too difficult to understand, it will discourage overseas students, who may not be native English speakers, from investigating the possibility of enrolling for particular courses. Similar issues apply to most major online brands."

This year, the company launched a version of its product suite tailored for the SME market. "Our primary market historically is the US, where there are more than 350,000 SMEs serving the government contract space," said McGovern. "They all need our solutions. One SME we sold to recently told us that that a single use of our compliance matrix capability saved 40 hours. From a company standpoint, we are doing well. This year, we have seen a more than a one hundred per cent increase in our top-line revenue year-on-year, and we have grown our customer base at a rate even greater than that. Practically 100 per cent of our revenue is pure product, with close to 50 per cent of revenue from recurring sources. With such a solid and compelling value proposition, we are really excited about scaling the business."

## Move to bigger things for Integrity Solutions



To cope with its growing staff numbers, leading IT security consultancy, Integrity Solutions, moved in August to new premises that are three times the size of its previous home.

The company, founded in April 2005, now employs 65 people in Dublin, London, Glasgow and Birmingham and is looking to open an office in either the US, Europe or both in the near future. "We are probably the only consultancy in Ireland and the UK offering 360° IT security, which would also include governance, risk management and compliance," says CEO Eoin Goulding.

EOIN GOULDING,  
CEO, INTEGRITY SOLUTIONS

"We offer a 24/7 managed security service so we can take care of things that would not be within the scope of expertise of our clients, such as spotting anomalies in traffic and tuning the security system to take care of that.

The company's clients include telcos, banks, government agencies, e-commerce businesses and SMEs. "Ninety per cent of our new customers come to us via word of mouth recommendation, but we also find new customers at conferences. Some of our potential clients say to us that they don't have the budget for a managed service, but then they hear of a costly attack in the media or they are victim to

an intrusion on their system and they see that money spent on managed security is money well spent," Goulding says. "This move is our fourth move since myself and CTO Sean Rooney founded the company nine years, ago when we were based in the basement of a house.

"As we grow, we are benefitting from economies of scale – if there is a new type of attack on client A, we can take steps with all our other clients to ensure that they are protected against a similar attack before it happens to them. We've grown the company year-on-year using our own funds and we have no debt. This year we will have turnover of about €20m."



## Two-Ten Health connects to buyers with International User Conference

**G**etting buyers and decision-makers to Ireland to engage in product learning and meet the company's management team can often be key to locking in uncertain customers as well as keeping distributors motivated, well informed and on side. But how to go about it? An international user conference held by Two-Ten Health in Dublin this summer provides a possible template.

The company, based at Dublin's Dental University and Hospital and a developer of enterprise software solutions for dental schools and university hospitals, has been successful with the sale of its Salud software suite across five continents, most recently to universities in Saudi Arabia, Chile, Canada and Italy. Two-Ten is currently completing what has been a successful innovation investment in mobile technology in partnership with Enterprise Ireland and Waterford Institute of Technology.

"The discussions and workshops were very enjoyable, and we used substantive user content relating to the use of Salud for patient care, student education, research and return on investment," explained Two-Ten Health's international account manager Leah-Ann McHenry. "Additionally, we looked at our future developments in technology such as cloud computing, user management dashboards and mobile technology. There was also consideration of overall trends in worldwide dental and oral health and international 'connected health' initiatives, focusing on its relationship with university management. We had a section on the Irish national Connected Health initiative, which inspired great interest."

The conference used a round table format to facilitate the greatest amount of sharing between delegates, which included university deans, vice deans, CTOs and heads of operations and business. "I think one of the reasons we were successful is that we never presented an implementation of Salud as an IT project," McHenry said. "Our focus was on its benefits from a clinical perspective and how it helps the clinical people, the administration staff and the management who use it. The conference worked because we were focused on making the clinical experience even better and sharing the lessons that we each had learned."

## Ministerial access accelerates Italian contract signing for Seabrook



**A** trade mission to Italy has helped to speed up the signing of a deal between manufacturing software specialist Seabrook Technology Group and Sorin Group, which is one of the world's largest medical device makers.

When the mission was announced for March of this year, Seabrook arranged with Enterprise Ireland's Milan office for Minister for Enterprise Richard Bruton TD to meet some of Seabrook's clients and prospects. This led directly to the contract signing, said Seabrook's managing director Sean O'Sullivan. Having ministerial-level access has been a "major shot in the arm for our company's selling campaign in Italy," he added.

In a major project, Seabrook will implement Camstar software systems at Sorin's facility in Saluggia, near Milan, to deliver improved quality manufacturing processes. The new system will generate significant efficiencies and provide detailed reporting of the manufacturing activities. It also helps companies to comply with industry regulations.

As a result of the deal with Sorin, Cork-based Seabrook created five new jobs. The company has customers in Ireland, Germany, Malaysia and the United States. Italy is a key target market for Seabrook due to the presence of many life sciences and medical device companies, and it will account for one-third of all EMEA sales for the company this year.

## October

**Benelux Dairy and Food Processing Platform 2014***01 & 02 October*

A platform for Irish construction and engineering companies to develop new relationships with senior executives from leading European food processing and beverage companies. The mission will include a site visit to a food processing facility in Belgium, followed by an industry dinner in Ghent, and a conference in The Netherlands, followed by a site visit to a Dutch dairy processing facility.

**V:** Ghent and Amsterdam  
**E:** david.corcoran@enterprise-ireland.com

**Timber Expo 2014 - Exhibition***06 - 08 October*

Enterprise Ireland is to support four of Ireland's leading sawmills on a single, shared platform at the UK's leading conference and exhibition for the timber industry.

**V:** Birmingham  
**E:** john.hunt@enterprise-ireland.com

**Microelectronics Companies at Semicon Europa 2014***06 - 09 October*

A joint stand at SEMICON Europa 2014 will showcase the Irish microelectronics industry with the participation of MIDAS (Microelectronics Industry Design Association) and the Tyndall National Institute.

**V:** Grenoble, France  
**E:** paul.mccloskey@enterprise-ireland.com

**International Trade Fair MRO Europe 2014 - Madrid***07 - 09 October*

Client companies to exhibit at trade show on the Enterprise Ireland stand, with opportunities for individual meetings with potential customers.

**V:** Madrid, Spain  
**E:** rory.goldsmith@enterprise-ireland.com

**Channel Partner Development***07 October*

Workshop, facilitated by Envision Management, to help companies to develop a strong route-to-market strategy.

**V:** East Point Business Park, Dublin 3  
**E:** monica.kinsella@enterprise-ireland.com

**CPHl Worldwide***07 - 09 October*

CPHl Worldwide is the leading event in Europe for the pharmaceutical industry.

**V:** Paris  
**E:** david.osullivan@enterprise-ireland.com

**Travel Software Seminar and Networking Event, Spain***09 & 10 October*

Aimed at cementing existing customer relationships for Irish suppliers and building new ones in the Spanish market.

**V:** Madrid  
**E:** raul.marigorta@enterprise-ireland.com

**MIPCOM 2014***13 - 16 October*

Global market for entertainment content across all platforms.

**V:** Cannes  
**E:** david.mccarney@enterprise-ireland.com

**Polish Municipalities Market Study Visit***14 - 17 October*

Market study visit to facilitate sales of products and services to Poland's city and regional municipalities. The event follows canvassing of Polish municipalities and a number of organised visits for municipalities to Ireland. It will have a focus on sales of municipal equipment, street furniture, energy-saving technologies and municipal lighting solutions and will include visits to a number of larger municipalities in Poland.

**V:** Warsaw  
**E:** mike.hogan@enterprise-ireland.com

**Pitching to Win New Business***15 October*

Workshop aimed at providing hands-on experience on how to successfully pitch your company's product or service to achieve increased sales.

**V:** East Point Business Park, Dublin 3  
**E:** monica.kinsella@enterprise-ireland.com

**Region Nord - French Visit***20 - 24 October*

Enterprise Ireland is organising a cross-sector visit to Lille for companies developing business in the 'Region Nord' of France. This region is strong in logistics and e-health. The event will also include participation at the VAD Conext Show for companies offering on-line retail solutions.

**V:** Lille, France  
**E:** sinead.loneragan@enterprise-ireland.com

**Trade Mission to Turkey***20 - 23 October*

Mission aimed at capitalising on the opportunities in the Turkish market, the 17th largest economy in the world and the sixth in Europe.

**V:** Ankara and Istanbul  
**E:** jonathan.ryan@enterprise-ireland.com

**Engaging your Bank to Drive International Growth***21 and 22 October*

Part of the Finance4Growth series, this seminar will examine how you can partner with your bank to internationalise your business.

**V:** Cork (21st) and Dublin (22nd)  
**E:** tom.early@enterprise-ireland.com

**China Horse Fair 2014***22-24 October*

Enterprise Ireland will organise an Irish national stand at China's largest trade exhibition for the professional horse sports and leisure industries.

**V:** Beijing  
**E:** xiao.jingyue@enterprise-ireland.com

**Dairy Study Visit - Italy***23 & 24 October*

The Cremona International Dairy Cattle Show is the most important trade show in Italy for breeding equipment, technologies and cattle. Every year more than 78,000 qualified professionals attend and some 830 international brands are represented. A VIP visit to Parmalat will coincide with the event.

**V:** Cremona, Italy  
**E:** roberta.digesu@enterprise-ireland.com

**Using the Internet to Compete in International Markets***23 October*

Seminar highlighting how to use the internet to market products and services more successfully internationally.

**V:** Dublin  
**E:** eoin.osiochru@enterprise-ireland.com

**China Education Expo 2014***25 October - 2 November*

Education in Ireland will have a national stand at the China Education Expo 2014, the premier Chinese expo for international education. Education in Ireland will also be presenting at seminars in each city and taking part in the B2B networking programme in Beijing.

**V:** Beijing (25th and 26th), Guangzhou (28th), Chengdu (30th), Shanghai (1st and 2nd)  
**E:** james.mackrill@enterprise-ireland.com

**International Lead Generation Workshop***28 October*

One-day workshop and follow-up coaching programme to help businesses plan and implement more effective lead-generation programmes.

**V:** East Point Business Park, Dublin 3  
**E:** monica.kinsella@enterprise-ireland.com



### Engaging and Convincing the International B2B Buyer

29 October

One-day workshop and follow-up coaching programme, following a well-proven approach to understanding buyer behaviour and developing a convincing business case.

V: East Point Business Park, Dublin 3  
E: monica.kinsella@enterprise-ireland.com

### MRO Asia

29 - 31 October

Enterprise Ireland in-market event to coincide with MRO Asia Trade Show.

V: Singapore  
E: smruti.inamdar@enterprise-ireland.com

### NAJAH Higher Education Exhibition, UAE

29 - 31 October

The largest education exhibition for local and international universities and training institutions, driving their student recruitment activities in the region.

V: Abu Dhabi  
E: terry.mcpardland@enterprise-ireland.com

### Exploring Exporting Workshops – Regional Locations

30 October, 25 November & 4 December

This workshop is designed to equip new and early-stage export companies with the knowledge to master the fundamentals for developing a sustainable export strategy.

V: Wexford (30 Oct), Galway (25 Nov) and Dublin (4 Dec)  
E: rena.cushion@enterprise-ireland.com

## November

### Dairy Sector Market Study Visit to India

03 - 07 November

V: Gujarat and New Delhi  
E: jolene.pereira@enterprise-ireland.com

### International Conference on Ocean Energy, Canada

04 - 06 November

Proposed Ireland pavilion at this international event.

V: Halifax Nova Scotia, Canada  
E: ross.ocolmain@enterprise-ireland.com

### Dublin Web Summit

04 - 06 November

Web Summit 2013 showcased over 250 internationally recognised speakers, 1,000 exhibitors, 100 satellite events and the opening of the NASDAQ market live on stage. For three days this November, Dublin will once again become the international tech capital.

V: RDS, Dublin 4  
E: james.croke@enterprise-ireland.com

### Market Study Visit to Ad Tech, New York

05 & 06 November

Enterprise Ireland will bring 10 digital marketing/media companies to this leading digital media event, attended by 9,000+ international marketing and technology professionals.

V: New York City  
E: kristie.d'agnes@enterprise-ireland.com

### Trade Mission to Mexico

09 - 13 November

Mexico has a forecast GDP growth rate of 3 per cent pa over the next few years and a positive business environment. This proposed trade mission offers the opportunity for companies with solutions in the areas of finance, ICT and industry to investigate the market.

V: Mexico City  
E: garry.forde@enterprise-ireland.com

### AfricaCom

11 - 13 November

Enterprise Ireland will organise an Ireland Pavilion at the AfricaCom 2014 Conference and Exhibition – Africa's largest gathering of high-level telecommunication policy makers.

V: Cape Town  
E: fred.klinkenberg@enterprise-ireland.com

### Customer Value Proposition

11 November

Workshop to help you differentiate your organisation by the value you provide to your targets rather than solely by the products or services you provide.

V: East Point Business Park, Dublin 3  
E: monica.kinsella@enterprise-ireland.com

### Russian Internet Week

12 - 14 November

Russian Internet Week is the leading event in online and web technologies in Russia, with over 100 discussion and roundtable events, extensive exhibition space and numerous networking activities. One of the most promising areas is online retail, where the market reached \$15 billion in 2012.

V: Moscow  
E: olesya.chaplynska@enterprise-ireland.com

### Financial Services and BPO Embassy Dinner

13 November

Networking dinner for senior executives of Ireland's financial technology, services and BPO suppliers and their key clients.

V: London  
E: judi.blackmur@enterprise-ireland.com

### Medical Technology Networking Event

13 November

Networking reception in Dusseldorf, coinciding with the Medtec and CompaMED trade shows.

V: Dusseldorf  
E: jane.greene@enterprise-ireland.com

### Digital Marketing Strategy

13 November

Workshop designed to help you define the purpose of digital marketing, create a strategy for your company and understand the importance of your unique value proposition within the market space.

V: East Point Business Park, Dublin 3  
E: monica.kinsella@enterprise-ireland.com

### Meet the Buyer: Primary Care Centre PPP Programme

13 November

Enterprise Ireland, in partnership with the National Development Finance Agency and the HSE, will host a free 'Meet the Buyer' event for the construction sector, highlighting supply chain opportunities in the 14 primary care centres being constructed under public-private partnership (PPP) programme for SMEs and micro-businesses. Attendees will find out how to become a sub-supplier to the projects and have speed meetings with the three short-listed bidding contractors.

V: Athlone  
E: orlagh.murphy@enterprise-ireland.com

### Education Mission to India

15 - 19 November

Education in Ireland will be holding four education fairs in India (in Chennai, Bangalore, Pune and Delhi) during November in support of 15 of Ireland's higher education institutions.

V: Mumbai, Delhi, Chennai, Pune, Bangalore  
E: james.mackrill@enterprise-ireland.com

### LTE North America Conference and Exhibition

18 - 20 November

Market study visit to the LTE North America Conference 2014, co-located with Connected Cars 14, MVNO's Industry Summit and 5G focus day. An opportunity to learn about the latest trends in telecoms, cloud, mobile and connected cars and to meet with tier 1, 2 and 3 carriers and related eco-system stakeholders.

V: Dallas, Texas  
E: feargal.omoore@enterprise-ireland.com

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Dortek is  
presently  
manufacturing  
doors for the  
Francis Crick  
Institute, a  
hospital in Abu  
Dhabi, a biotech  
company in  
the US and a  
dairy facility in  
Indonesia.



**For most people, business is about getting your foot in the door, but for Alan O'Keane, business is about getting doors into buildings. Cian Molloy reports.**

# ANOTHER DOOR OPENS

**A**lan O'Keane is MD of DorteK, a manufacturer of specialist hygienic doors for use in critical manufacturing areas – in pharmaceutical and food manufacturing and food retailing. Five years ago, when faced with very difficult trading conditions, his company could have battened down the hatches to weather the storm. Instead it took the decision to invest in new markets, and it continues to reap the rewards.

DorteK was founded 46 years ago by a bacon manufacturer, Stephen O'Mara, who developed specialist doors for the food industry when he found he couldn't get any that met his own needs. In the 1980s, the company started exporting to the UK, where it added supermarket multiples to its customer base. In the late 1990s, the company further expanded into the pharmaceutical sector with doors for use in cleanroom environments. By 2000, 65 per cent of DorteK's business was pharma-related, with 75 per cent of that in the UK and 25 per cent in Ireland.

Made from glass-reinforced polyester (GRP), DorteK's doors are seamlessly moulded, void-free and are designed not warp, peel, rot or rust, even challenging environments. The company invests heavily in product development. Its hygienic fire doors are now certified for use throughout Europe, Southeast Asia, the US, China and the Middle East, and, as a result, DorteK has had a global specification agreement to one of the world's largest food and dairy manufacturers since 2011. At present, DorteK is manufacturing doors for the Francis Crick Institute, the UK's largest life sciences laboratory, a hospital in Abu Dhabi, a biotech company in the US and a dairy facility in Indonesia.

O'Keane took over as MD in 2003, coming to DorteK from Kingspan where he had been MD of the environmental containers division and MD of the insulation division before that. "When I came in, we wanted to grow and find new export markets, so the first place we looked at in 2004 was Southeast

Asia, mainly because this was one of the areas of the world where pharma companies were investing heaviest. Furthermore, a lot of the engineering companies helping them to build new plants were UK- or Irish-related, and they were already familiar with us. We opened an office in Singapore and started winning business out there. Our pharma business in the UK also began to grow steadily.

But in 2009, the company was dealt a number of body blows. Because of the global financial crisis, governments cut back on their drug spending. This was a time of consolidation in the pharmaceutical sector, and the focus was on reorganisation and rationalisation rather than new investment. Worst of all, sterling fell in value by 25 per cent – for a company that had 75 per cent of its turnover in the UK, this was devastating. "As most of our competitors were UK-based, we did not have the option of increasing our prices – we just had to take the currency hit," O'Keane says.

What was DorteK to do? "We could have hunkered down, rationalised and cut back while we waited for the storm to pass over, and that would have worked," said the 49-year-old. "Or we could go for it and expand into new sectors and into new markets not hit by the fall in sterling.

"We already had our factory in Malaysia up and running since 2008, and it would have sent out the wrong message if we immediately started to scale that back just after opening. Rationalising anywhere in the group would have meant losing experienced people, our strength, which we couldn't do. We decided to go for it. As well as looking for new overseas markets, we spread ourselves better sectorally. In the UK, we started supplying doors to hospitals for cleanrooms, operating theatres, intensive care units, etc. Just as investment in pharma started to fall in SE Asia, investment in hospitals there started to grow, so we had the advantage of that.



"In 2009 and 2010, food prices started to go up, and that meant that food companies now had more money to invest in their facilities. With the globalisation of news, and of food production, these companies have become much more concerned about keeping their production environment clean and uncontaminated. As the Chinese infant formula scandal in 2008 showed, something bad happening to food production has long-term implications on buying decisions in your local supermarket. Increasing standards created an opportunity for us.

"As a result of the decisions we made in 2009, we now have a much better spread of business – 35 per cent comes from pharma, 30 per cent from dairy and food processing, 20 per cent is from the hospital sector and 15 per cent is from food retail. The UK is still our biggest market, accounting for 45-50 per cent of turnover, Asia 25 per cent, Ireland gives us about 10 per cent and the remainder is from the rest of the world. We now have 120 employees worldwide, including 45 in Ireland. Nearly all the staff at our factory in Malaysia have spent time working with us here in Wicklow or in the UK."

The company regularly uses Enterprise Ireland's overseas offices for 'on the ground' advice when entering new markets. DorTek has also taken advantage of Enterprise Ireland's Strategic Marketing Review and the Graduates for International Growth (G4IG) programme. "G4IG is a fantastic scheme for companies like ours that don't have infinite resources, but need to get some business development work done," he says. "The G4IG guy we recruited was excellent – he worked on improving our sales pipeline and speeding up our sales process: turning enquiries into quotations into orders.

"We used to have all our sales information on individual PCs, but now we have moved to the Salesforce CRM system, which

allows us to better centralise and leverage the market intelligence we already have in the company. For example, knowledge about solving problems in the operating theatres in Southeast Asia is now used to help sell into the hospital sector all over the world.

"We subscribe to leads databases to keep us informed about relevant developments around the world, and we use LinkedIn to see how the people involved in these developments are networked and whether we have a connection with them. Consulting engineers move around a lot so you can see that a guy working on a project in, say, Australia, also worked on a project in the Middle East that we were involved. If we ring that guy up, there is a good chance he remembers us, and we've started a conversation that may lead to a new order for us."

As for the Strategic Marketing Review, O'Keane says it underlines the importance of the company's website. "When I started at DorTek, a website was a good thing to have. Now, in 2014, the website is everything. Our website is how people find us and learn about us; it is fundamental to how we express ourselves. We invest enormously in search engine optimisation, and the site is constantly evolving – not a day goes by without someone saying 'this needs to be changed' or 'we need to add this to make it more relevant. When a potential customer in, say, the Middle East looks at our website and sees that in the last year we worked in Adelaide, China and Boston, they know we will have no problem working in their country. The case studies give us a lot of credibility."

Because everything DorTek does is bespoke, every part of the business has to grow at the same rate. "Our competitive advantage is our people and their vast experience, so we can't grow very rapidly," O'Keane says. "But we are growing steadily, and we are better positioned for the future, now have a better spread internationally and sectorally."



As recruitment for the next International Selling Programme commences, **Donal Nugent** takes a look at how the class of 2015 can expect to benefit.

# STEPPING UP YOUR SALES ORGANISATION





MORGAN BROWNE,  
CEO, IIS GROUP

**F**or all the challenges the last few years have presented, the economic downturn has at least served to focus minds on the importance of selling with laser-like precision. Where leaner, more efficient business models have emerged; re-energised sales strategies have invariably been at their hearts. As customers increasingly seek deeper, more collaborative relationships with their suppliers, the pressure to professionalise selling can only intensify.

### STRUCTURE

Companies without a professional sales strategy may not feel an obvious absence if one has never been in place, but evidence of the difficulties it can create is not hard to find, particularly in terms of employee frustration at poor structures and supports around their work. More significant, however, is how this lack of strategy can impact on a company's competitive and financial position.

The International Selling Programme (ISP), developed and delivered by Enterprise Ireland in association with Dublin Institute of Technology, works directly with Irish companies to address these issues by bringing world-leading expertise to bear in the development of a selling strategy. Geared at senior executive level, the programme consists of eight two-day modules run between January and November each year, concluding with a

one-day session where participants present the strategy they have formulated to their peers. The academic reward of a Postgraduate Diploma or a Diploma in International Selling may bolster career progression, but more important are the benefits to the business itself.

"In a nutshell, the programme provides the tools and coaching support to help maximise the potential in your sales cycle, from defining your value proposition right through to closing sales, tracking performance and rolling out a channel management plan," explains Claire Minogue, programme manager at Enterprise Ireland. "Participants gain an insider view of internationally proven sales strategies to go beyond familiar export markets. Above all it's hands-on, practical and implementable, as companies develop an executable plan to achieve their company's international growth targets."

### PROFOUND

Morgan Browne is chief executive of IIS Group, an Irish-based provider of enterprise resource management (ERP) solutions. Established over a decade ago, the company has headquarters in Dublin and offices in the UK and the Netherlands. Participating in ISP in 2013, Browne reflects that its subsequent influence on the sales function of his company was profound, adding it could be summarised succinctly as putting structure on what they already did. "Our old way of selling was somewhat relaxed, casual and unstructured. We would just run out into a new market believing that offering a great product was enough. Now, we have a much clearer sense that, to achieve sales, there's a formula or approach you have to follow."

Underpinning this change was, he notes, "a very clear focus on the buyer's journey, which is stressed in the ISP, because it's actually the buyer who determines the pace and speed of a transaction."

Morgan talks frankly about decision-making in the past that would now be unthinkable post-ISP. "A few years ago, we entered the Dutch market, largely on the basis of one of our senior personnel being from the Netherlands. What we hadn't considered were the cultural differences in terms of doing business there, which become very evident when you analyse them through the



tools provided by ISP. The sales cycle in the Netherlands is much longer than in Ireland, where we tend to have shorter cycles and regular renegotiations. They make decisions through consultation and a committee structure and will live by the contract they have signed. The upshot of all of this was that we had underestimated the resources needed to generate business in the Netherlands.”

Today, with a much clearer sense of the actual cost of entering a new market, Browne notes: “our strategy has changed. We now focus on partnering with companies within local markets and we can grow more effectively as a result.”

The new approach has not only brought more consistency through the sales pipeline but also to the recruitment process. “We used to hire based around a gut feeling. We now hire people in a way that allows us to confidently measure their contribution to the business.”

## GLASS CEILINGS

Reflecting on the overall transformation that has taken place, Browne argues it has been more to do with adjusting mindsets than bringing in new resources. “We already had the tools; we just weren’t putting them into practice in the most effective way, meaning everyone’s perception of where the opportunity lay was different.”

One of the focuses of the ISP programme is market intelligence, an area Morgan says Irish companies can easily underestimate or ignore, as they focus on their own development cycles and the products and solutions they offer. “From the market intelligence modules, and particularly the competitive intelligence strand, we saw the need to understand where our products fitted in the marketplace. ISP gave us the tools to do that quite simply – we could place our products on a graph and understand them in terms of price and functionality.”

The changes that participation in ISP has brought to the company can, in some senses, be seen as dramatic, in others, as simply an evolution of what was already happening, he adds. “As a business, we live on our sales pipeline and that hasn’t changed. What has changed is that we have a structure now; we work on facts rather than feelings.”

With other executives from IIS Group currently participating in the 2014 programme, Morgan is clear that the new approach has

been pivotal to the ongoing development of the business. “There are glass ceilings for businesses, and we were hovering at the €6 million mark in terms of sales before participating in ISP. This year, we anticipate doing in excess of €8 million in sales. The structure we created has been central to us continuing to grow past that glass ceiling.”

## COMPETITIVE INTELLIGENCE

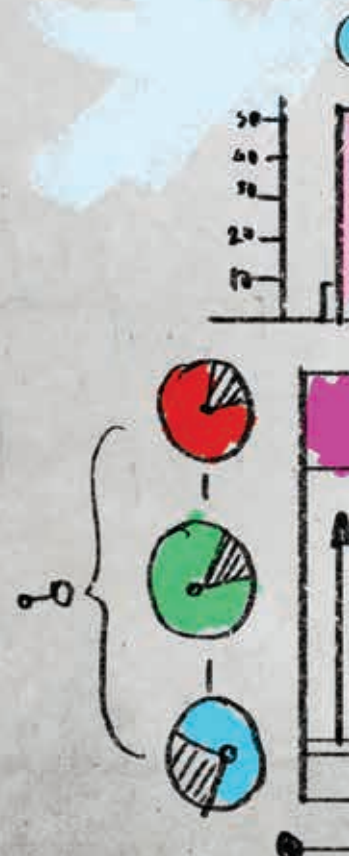
Ricky Coussins is an associate with Frost & Sullivan and has delivered the competitive intelligence strand of ISP’s market intelligence module over the last few years. With a background in corporate sales and marketing that stretches back to the early 1970s, Coussins’ experience allows him to provide deep insight in an area seen by some as a major weakness among Irish SMEs.

Market intelligence can be broadly understood as data about the marketplace, and, as Coussins explains, it translates into “understanding market drivers, trends, supply-side dynamics and prospective customers.” Within this, competitive intelligence can be seen as a subset, and, while it may be a weakness among Irish SMEs, he says this does not make them unusual.

“Most SMEs, in most markets, are built on the basis of a strong idea delivered with a great deal of passion or on the desire to create a lifestyle business, and that’s true of the Irish commercial landscape too. When we work with SMEs in ISP, we can see how that idea and passion have borne fruit, and the companies are now at the stage where they need to grow their business further. For this, good ideas need to meet commercial discipline, which means companies need to understand the marketplaces they are entering, understand what the total opportunity is for them and, finally, understand how they can grow on the back of that.”

Market intelligence begins at home and Coussins notes that one of the first questions that emerges in conversation with owner/managers is also one that can be easily answered. “In many cases, companies don’t know why people buy from them and not a competitor. There is a very simple source of accurate information on this, and it is their customers. It’s actually very easy, and very important, to find out why your current customers are buying from you.”

“There are glass ceilings for businesses, and we were hovering at the €6 million mark before participating in ISP. The structure we created has been central to us continuing to grow past that glass ceiling.”



## The eight modules

**C**ompetitive intelligence is just one strand of the International Selling Programme. The eight modules to be covered are as follows:

**1** Positioning for Growth

**2** The Sales Process

**3** Market Intelligence and Key Account Management

**4** Competitive Selling

**5** Culture and Negotiation

**6** New Customer Acquisition and Routes to Market

**7** The Buying Process

**8** Meet the Buyer

For companies at the stage where they need to grow their business further, good ideas need to meet commercial discipline, which means understanding the marketplaces they are entering, what the total opportunity is for them and how they can grow on the back of that.

### DIFFERENTIATION

In prospecting for new customers, particularly overseas, the next step is to understand who your competitors are. This is absolutely key to selling, because it is only by knowing its competitors that a company can differentiate itself, Coussins argues. He encourages companies to focus on the issue of differentiation rather than the more popular concept of a unique selling proposition (USP). "Simply having something that's unique doesn't mean you have something that sells. Rather than worry about your USP, companies should focus on what they offer that's genuinely different and that their customer base values."

In terms of adding competitive intelligence to a selling strategy, Coussins says it should not daunt anyone. "Any company looking at a new market should be able to use the internet to find out who their key competitors are and what they are doing there. With something as simple as a Google Alert you can also keep track of what your competitors are doing, without having to spend hours pouring over it."

In ISP, Coussins introduces a key player matrix, a tool that helps businesses analyse their competitor's current position and future potential.

"Most people think that competitive intelligence is hugely complex and feel they have no idea where to start. It's not about doing anything covert or difficult, it's simply

about finding out what companies are saying about themselves and extrapolating from that." He recommends trade shows as a great opportunity to garner useful information and adds that companies who have successfully approached their own customers to find out why they buy from them should also feel comfortable about asking prospective customers why they buy from their competitors.

Working with some of the largest corporations in the world, his direct experience of competitive intelligence is that the right information can help businesses grow and defend their position by out-thinking their competition. "There is a saying that, in business only the paranoid survive," he says with a laugh. "It may not sound very appealing at first, but what it means is that you need to be constantly looking over your shoulder and wondering how you can steal a march on your competitors. It's not being in love with your idea but being in love with the idea of success that counts."

Applications are now being accepted for International Selling Programme 2015. Places are limited, and the closing date for applications is Friday, 31 October, 2014. To find out more, see [www.enterprise-ireland.com/internationalselling](http://www.enterprise-ireland.com/internationalselling) or contact, Claire Minogue, Tel 01 727 2958,E: [internationalselling@enterprise-ireland.com](mailto:internationalselling@enterprise-ireland.com)



In her new book, 'Wake Up or Die', US business intelligence specialist Corrine Sandler writes that with the correct use of actionable market information, the 'little guys' can win in today's David-and-Goliath business world.

## SMALL BUT SMART

**B**efore the internet, small companies didn't stand a chance against the Goliaths, says Corrine Sandler, a US specialist in business intelligence and market research. That's because no war can be won without intelligence and, before the digital era, collecting actionable data and information about one's competitors, market and customers cost a lot more than most small businesses – the Davids – could afford.

"But today, the Davids are taking down the Goliaths," says Sandler, author of the book, *'Wake Up or Die'*, a guide to the use of intelligence in the contemporary business environment. "Thanks to the internet, the boutiques and start-ups have access to all kinds of free tools for gathering intelligence. They're also much more agile than the big corporations; they can make a decision and act immediately. That's essential in a marketplace where conditions change quickly."

In *'Wake Up or Die'*, Sandler applies lessons from Sun Tzu's *'The Art of War'* to the modern business economy. Sun Tzu held that the goal in any war is to win without ever entering into physical battle. "By gathering actionable data and acting on it immediately, by using it to predict next moves and spot opportunities, small businesses can and are taking down the big ones without a drop of blood being shed," Sandler says.

### **SHE OFFERS SMALLER BUSINESS OWNERS THESE TIPS FOR ACQUIRING AND USING INTELLIGENCE:**

– If you lack resources, make use of free or inexpensive intelligence-gathering tools. Visit competitors' websites and collect data about them. Many businesses put a great deal of revealing information on their sites, which can benefit you. Also, make note of any changes on their sites. Google Alerts can tell you when they're releasing new products or expanding. Use

Google analytics tools such as Google Hot Trends to tell you what's in the collective consciousness – potential consumer demand – at any given time. Google's key-word tool will give you ideas for powerful key-words in search terms, and use the traffic tool to measure global volume on those key-words.

– Make intelligence-gathering part of your company's culture. From the manager who overhears a conversation in the supermarket checkout line to the clerk obsessed with Twitter, every employee in your business is a potential intelligence resource.

Encourage employees to pay attention as they interact with others outside the company. They may discover a nagging issue that no other company is addressing, allowing you to create uncontested market space. Or, you may learn critical information about a competitor that allows you to seize an advantage. Make intelligence gathering a company lifestyle.

– Appoint a Chief Intelligence Officer (CIO) to coordinate and analyse information from a variety of sources. In smaller companies, leaders tend to rely on pipelines of internal information provided by employees who don't understand how to use intelligence to make empowering decisions. That can render important data inactionable, unusable or simply not used. A CIO can oversee and coordinate the collection and analysis of intelligence, and brief you – the business leader – daily so that all data is actionable.

In smaller companies, leaders tend to rely on pipelines of internal information provided by employees who don't understand how to use intelligence to make empowering decisions.

"What enables you to make smart, timely decisions is access to precise intelligence," Sandler says. "Your advantage, as a smaller business, is that you don't have the corporate processes and protocols that inhibit fast action. As Sun Tzu wrote, 'It is said that if you know your enemies and know yourself, you can win 100 battles without a single loss.'"

Corrine Sandler is the founder and CEO of Fresh Intelligence Research Corp, international professional speaker and author of *'Wake Up or Die'*.

Enterprise Ireland is trialling a new 'blended' approach for its executive development programmes this autumn, combining the traditional benefits of peer networking with greater accessibility and reach and the flexibility to custom design a learning package by mixing and matching modules. **Donal Nugent** reports that a development programme for managers in growth focused companies will be the first to be piloted.

# TESTING A NEW BLEND FOR EXECUTIVE EDUCATION

**E**nterprise Ireland pilots an entirely new approach to its learning programmes this autumn. "We have been very successful at offering leadership and management learning opportunities through our growth platforms. These are intensive programmes, delivered by world-class providers, and we get a huge amount of positive feedback from them," explains Niall O'Donnellan, Head of Policy, People and Investment with Enterprise Ireland. "The challenge for us, however, is that these programmes cater for between 25 to 30 individuals and companies at any point in time. Enterprise Ireland has 3,500 client companies, typically with management teams of three to five people each, and we want to give all of those companies an opportunity to participate."

Added to this, feedback from participants has indicated that it can be difficult to commit to learning sessions in a particular place on a particular day, especially for a number of executives from the same company, so that it can take a number of years to get the full management team through a programme. But on investing the time, the results for the company can often be transformative, with CEOs and managers citing the opportunity to network with their peers in other Irish companies "learning together and from each other" as particularly beneficial.

Aiming to keep the baby while throwing out the bathwater, Enterprise Ireland is in the process of initiating a new 'blended learning' approach that will use IT to widen the availability and scale up the impact of its programmes.

As the name suggests, the blended approach isn't just about using the online space exclusively, although many activities that were previously lecture-hall style or face-to-face will be delivered through IT. This will be combined with more traditional learning interactions. "The face-to-face and bootcamp environments are still a very important part of what we do," O'Donnellan says. "It's where peer-to-peer relationships are developed, and one-to-one coaching is highly effective in this way."

The pilot stage, beginning this autumn, will involve 100 companies and some 200 executives, and, as with the existing Enterprise Ireland growth programmes, the preferred participants are SMEs with staff of between 20 and 150, established revenue, and the ambition to grow further.

Platform4Growth, a development programme catering specifically for managers will be the first to be available through blended learning, and O'Donnellan says that, once the format establishes itself, it will be used to enrich other programmes in the suite.

## COHERENT

Enterprise Ireland has consulted widely with international experts in the field, among them Stanford University and Open University. "What we found in the consultation process was that there is a richness of education tools available. The challenge, however, was to ensure that the learning principles that underpin the success of our traditional programmes could be embedded online. We wanted to ensure we were offering a rich learning experience, and not just putting IT tools before people without a coherent methodology," O'Donnellan says.



Feedback is embedded in the process and O'Donnellan says the pilot programme will "allow us to evaluate where we are achieving our learning objectives and, as the programme rolls out further, the impact the learning approach has on behavioural change and business development. This makes it an extremely exciting programme for everyone who is involved."

### UPSIDES

The impact of creating a successful new learning environment could be enormous, he says. "This is potentially a major game changer, which is why it is really important at this stage to push it out, test it and build on the feedback." A considerable amount of time will be spent introducing participants to the programme in advance of this, he notes. "We will explain what's involved and what learning experiences participants can expect, as well as how we are going to bring them on the journey."

The learning plan for each module of the new Platform4Growth programme will have online, workshop and coaching components, all designed to guide participants to the final bootcamp session, for which, O'Donnellan says, the goal is "the development of a cohesive growth plan that they can pitch to their peers and, then, ultimately, the investors, lenders and decision makers they work with."

### UNIQUE

Delivering learning through a blended model is certainly nothing new for third level institutions and corporations around the world, but what is innovative about what Enterprise Ireland is attempting is the aspect of refining the approach to best suit the SME and owner/manager audience.

John Kilroy is director of the Harvest Training Academy, a company that worked closely with Enterprise Ireland in developing the new programme and playing an advisory role as the platform was built.

Kilroy agrees that e-learning has seen a few false dawns over the years. "In the early 2000s, it seemed it would take off in a major way but, in some respects, fell flat on its face. Looking back, there was a sense that people didn't know what effective e-learning should look like. The idea was to take content and throw it on the web."

Kilroy believes much of the success of e-learning boils down

to choice. "When you give people options about what they can engage in, they begin to personalise their own learning journey and it becomes much more effective. Where choice is driving the agenda, the research indicates that information retention levels are much higher than classroom levels."

This will be an important element of Platform4Growth, with more flexibility for participating companies to pick, choose and prioritise modules, according to their needs

The idea that the online space could not only match but might actually surpass the classroom as a learning environment is an exciting one, although Kilroy argues that the traditional approach will always have its place. "What technology can do is break down the boundaries, allowing people to network and to continue to communicate online after a specific learning experience. There's a wider scope for development activity

and a real opportunity to enhance what's happened in the classroom. For business people, a big driver of learning is networking, and IT allows the creation of a community of learning where people are driving their own learning activity."

He agrees the new pilot programme is a major step forward for Enterprise Ireland's 'cascading agenda' in education. "The set up and design not only has the scope to facilitate larger groups of people overall, but also more people within a given organisation, so learning is not just cascading out but cascading down as well."

With a new journey getting underway for everyone involved, he believes the programme is as innovative as anything out there in the global marketplace. "What was already good has been maintained, and we have found ways to integrate

technology to create a really innovative experience. It will be an excellent opportunity to help client companies grow and to take ownership of that growth."

To find out more:

visit [www.enterprise-ireland.com/platform4growth](http://www.enterprise-ireland.com/platform4growth), email [platform4growth@enterprise-ireland.com](mailto:platform4growth@enterprise-ireland.com) or contact the Platform4Growth Project Management Team directly: Jean Mullen (01-7272585), Clare Power (01-7272683), Sarah Buckley (01-7272527).

"The set up and design not only has the scope to facilitate larger groups of people overall, but also more people within a given organisation, so learning is not just cascading out but cascading down as well."



JOHN KILROY



**As a managing director of Summit Bridge Capital, the vehicle managing the US\$100 million China Ireland Technology Growth Fund, Chinese venture capitalist Raymond Yang is on the lookout for Irish companies with something to offer in China. Mark Godfrey reports from Beijing.**

# THE MAN WITH THE YUAN FOR IRISH BUSINESS

**H**igh up in the Fortune Plaza office towers in Beijing's business district, venture capitalist Raymond Yang oversees his firm's investments around the world. The urbane, Beijing-born veteran of Silicon Valley likes to invest in concepts and products that will sell in China. Lately, he's focusing on Irish firms with something that will work here in China. Yang is head of WestSummit, one of China's better known venture capital companies, but lately he's also become a managing director of Summit Bridge Capital, the vehicle managing the US\$100 million China Ireland Technology Growth Fund, which targets Irish firms with potential for the Chinese market.

## MEASURING UP

Given that he's a Chinese entrepreneur-investor, who's spent over two decades in Silicon Valley, Yang is well positioned to comment on how Irish tech firms measure up to their US peers in readiness for China. While impressed by the quality of the companies and potential deals in Ireland, Yang sees a key difference between Silicon Valley and Irish firms that have caught his eye.

"In Silicon Valley, firms are more innovative in a fundamental way. They are innovating technology in a disruptive kind of way... disrupting the current status quo...whereas Irish companies are more about innovating to solve problems. I mean the Silicon Valley

preoccupation with cloud computing and the Internet of Things and wearable devices is very much about setting trends for the long-term..." he told *The Market*.

An example of one such long-term trend is the use of non-traditional text like emoticons in electronic communication. One of WestSummit Capital's investments in Silicon Valley is Couchbase Inc, a key player in NoSQL databases (which can accommodate millions of simultaneous users and handle data that is spread across many servers). Able to handle data such as tweets that don't fit into traditional columns and rows, Couchbase recently added US\$60 million to its cash base in a fundraising round led by WestSummit.

As an example of an Irish firm he likes, which illustrates the Irish problem-solving approach to investment, Yang points to Field Aware Co (invested in by Yang's Irish partners Atlantic Bridge), which provides mobile technology for field services: "Let's say a service repair company goes to a site to fix the air conditioners on the roof of a hotel. They'll have on site in a mobile device all the records from previous repairs and can take photos and create a new report...it improves efficiency and increases productivity."

## SYNERGIES

Raymond Yang expects the initial US\$100 million China Ireland Technology Growth Fund to be used up "very quickly" and sees further





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potential for investments in food, medical and financial services. China's rising demand for dairy products creates obvious opportunity for Irish firms. Though he adds: "We'll only invest in technology that's unique, that we understand..."

The fund run by Yang and his Irish partner is currently close to closing on investments in three Irish firms, one of them in the "mobile CRM space" as well as a firm with "technology for Wi-Fi offload" – both have good potential in China, believes Yang.

Yang says he got interested in Ireland's potential after visits to the country in the past decade by top Chinese officials like former premier Wen Jiabao and then vice-president Xi Jinping: "It seemed like good timing... there was the establishment of a high-level dialogue and cooperation between the two countries, so we started to look for an LP [limited partner] in Ireland and felt there was scope for investment between the two sides."

During a first trip to Ireland, Yang met officials in the National Treasury Management Agency in Dublin, who recommended Irish-based Atlantic Bridge as a suitable partner, and, since then, two years of discussions about potential investments have followed with Yang himself visiting Ireland on average six times a year. His Irish partner Atlantic Bridge Capital terms itself "a growth equity fund focused on technology investments" with offices in Dublin, London and Silicon Valley. Its investments

include the Irish tech companies Movidius and Maginatics.

Clearly happy with his choice of Irish partners, Yang thinks the "opportunities and synergies" between the two firms are helped by the fact that there's "very good chemistry" between the two companies. He thinks this has a lot to do with what he terms the "entrepreneurial background" of the chief partners of the two firms.

Early this year, Yang and his Irish partners together launched Summit Bridge Capital, which manages the US\$100 million China Ireland Technology Growth Fund. The fund targets Irish and Chinese companies operating in core technology sectors such as internet, software, semiconductors and clean technology. Cash for the fund came from the Ireland Strategic Investment Fund (ISIF) and China Investment Corporation (CIC) – one of China's sovereign wealth funds.

Much of the focus so far is on Irish firms with technology suited for China, whereas there's been less interest by Chinese firms in locating in Ireland as a base for the EU market. Yang believes a key challenge for Ireland is that Chinese businesses have come to see the US as the go-to place for innovation. "This is related to the long tradition of Chinese technology students going to the US to study, then staying on to work before coming back to China and helping create the impression that all innovation comes from Silicon Valley," he explains.

**THROUGH THE SINO-IRISH TECHNOLOGY EXECUTIVE SOCIETY, YANG'S CHINESE OFFICES WILL OFFER ADVICE AND CONNECTIONS. IN RETURN, HE BELIEVES HIS FUND WILL GET ACCESS TO THE NEWEST BUSINESS IDEAS AND YOUNG ENTREPRENEURS.**

Yang believes that the China Ireland Technology Summit (part of the June trade mission to China led by Minister for Jobs, Enterprise and Innovation Richard Bruton), was important in making Chinese businesses (almost 200 were represented) see that Ireland is a hub for innovation and smart technology.

#### **SINO-IRISH TECHNOLOGY EXECUTIVE SOCIETY**

One of the platforms Yang hopes he'll use to meet new Irish companies is the Sino-Irish Technology Executive Society (SITES), which will bring together leading technology executives from Ireland and China for "a number of forums each year to promote cross-border trade". SITES will be open to Irish technology companies that have already established strategic market relationships in China and Chinese technology companies active in Ireland or seeking to expand to Ireland as a gateway to Europe.

Through SITES, Yang's Chinese offices will offer advice and connections for companies seeking to enter China. In return, he believes his fund will get access to the newest business ideas and young entrepreneurs. Enterprise Ireland, one of the bodies attending the signing ceremony, (the IDA and the National Pension Reserve Fund were also represented), sees SITES as a regular forum for Irish and Chinese business executives to exchange ideas, develop projects and ultimately pursue collaborative business opportunities.

Yang believes the meetings will also help Chinese executives to get to know Ireland as a base for innovation and a beachhead to the EU market. He's encouraged by the turnout at the China Ireland Technology Summits in Beijing and Shanghai in June – a turnout which his office helped ensure by working on its contacts in China. That's also the view of one of the organisers of the summits: Gary Fallon, head of Enterprise Ireland's office in China, who views SITES – and links to well-connected Chinese and Irish investment firms with valuable knowledge of suitable firms – as part of a new strategy for China.

"The summits were the flagship events around which the June trade mission was structured," Fallon says. "They allowed us to raise the profile of Irish technology companies in key priority sectors in China as part of the new Enterprise Ireland strategy. A strong

turnout at the summit in Beijing was helped by the fact that Enterprise Ireland joined forces with Atlantic Bridge, WestSummit and the Chinese Ministry for Industry and Information Technology (MIIT) to reach out to our combined contacts in the target industries, which we are now determined to build upon to maintain the initial momentum, which has proved so encouraging."

Getting the right partnerships will be essential for Enterprise Ireland, which has set an ambitious goal of reaching €600 million of client exports by 2015. That will require an average of 20 per cent year-on-year growth. Fallon says the June trade mission was geared to generate a pipeline of new "China ready" market entrants in five of the seven priority clusters in Enterprise Ireland's new China strategy: ICT, financial services, cleantech, medical devices and pharmaceuticals. (The other two priority sectors are education and agri-tech, which will be the focus of ministerial trade missions later this year).

Matching Irish firms with Chinese partners will be critical to hitting the €600 million target. Meanwhile, there's an increasing pool of Chinese cash for the companies with the right products for China. With the surge in Chinese investment overseas – chasing technology and better returns – it's clear that Irish firms will be getting more opportunities for sales – and investment – in China. While agreeing that there's increasing amounts of Chinese capital competing for deals, Yang believes his own history of 25 years in Silicon Valley (he's also become a US citizen) makes him more attuned to the culture of deal-making in the West than Chinese peers who will have much more to learn. "Yes, there will be more competition among Chinese funds for the overseas opportunities. But then competence will also matter..."

Also, Yang thinks WestSummit is different in being international-focused when so many emerging Chinese funds are focused on opportunities at home. "Western institutional investors have been keen to give Chinese funds cash strictly to invest in China... They say 'here's \$200 million to invest in China because you know China' but very few Chinese investors have been taking the money and investing it in the West." There are plenty of Irish companies seeking investment, says Yang. "We'll announce our first investments soon, and then there'll be more."



Enhanced tax breaks for investors at the end of this year are likely to increase the number of Canadian-Irish animation co-productions. John Stanley surveys existing partnerships in the sector.

# ALLIES IN ANIMATION

Although Ireland is already a busy location for film makers, a significant number of productions are on hold pending the improved tax arrangements in January, 2015.

SAOIRSE AT NIGHT FROM SONG OF THE SEA, CARTOON SALOON



The selection of Tomm Moore's feature film *Song of the Sea* for this year's prestigious Toronto International Film Festival (TIFF) is one more example in a growing list underscoring the vibrancy of Ireland's animation business. It also reflects the sector's growing links with Canada, one of the world's biggest producers of animation for TV and digital media.

*Song of the Sea*, selected to premier in Toronto this September, is a follow-up to the Kilkenny-based Cartoon Saloon's earlier animated feature, the Academy Award nominated *Secret of Kells*.

At this year's Emmy Awards, the Beatrix Potter-inspired CGI animation *Peter Rabbit*, made by Dublin-based Brown Bag Films, won in three of the eight categories for which it was nominated.

Ireland's presence at Europe's Cartoon Forum also demonstrates the country's growing reputation as an animation powerhouse. This year, nine of the 86 animation projects to be featured there come from Irish studios. Cartoon Saloon picked up awards there. Meanwhile, its IFTA-award-winning *Skunk Fu!* TV series has been sold to broadcasters in over 120 countries so far.

Successes such as these – by Cartoon Saloon, Brown Bag and a host of other Irish studios – are forcing ever-wider the doors of opportunity for the country's burgeoning animation industry.

Supported by beneficial co-production tax treaties and incentives, the combination of creativity and business savvy has made Ireland, quite literally, the 'go to' place for international animation companies.

Earlier this year, for example, a leading Canadian animation studio, Mercury Filmworks, decided to expand into the European marketplace by opening its own production studio in Dublin. Mercury has cited the wealth of talent available in Ireland, supportive local and educational infrastructure and significant tax incentives as making Ireland the ideal base for its European operations.

The country has also found favour with other Canadian industry leaders. "Ireland was top of my list ... when I was looking for companies we could work with," Stephanie Betts, Vice President of Development for DHX Kids, told *The Market*.

Formed in 2006, DHX Media is the world's largest independent owner of children's television programming. Earlier this year, it entered the world of broadcasting through the acquisition of the Family Channel and three other Disney-branded networks, and, as a result, is now actively pursuing co-production opportunities in Ireland.

"Irish projects travel, and Irish filmmakers have similar sensibilities to ourselves," Betts says. "Our sense of story telling is very similar, and Irish productions are highly saleable internationally."

Betts notes, too, that Ireland has done well for a number of years in programme-making for children, with a particular expertise in comedy. Add a common language, and a time difference of just five hours, and the arguments in favour of co-productions between the two countries become even greater, she notes.

"There is always the latest 'hot country' in this business, but Ireland has been on the radar for the past 10 years. Fabulous

studios like Brown Bag and Cartoon Saloon have done a great job putting Ireland on the map for quality and creative vision."

Betts, who has been involved with children's programming for the past 11 years, is also enthusiastic about the value of co-production in increasing access to resources, including finance and licence fees.

But it is about more than this, she says. "There is a limit to what you can do in Canada on your own. Co-production gives us a better chance of getting a project off the ground and helps to reduce our risk profile at the same time."

Arriving in Ireland recently with "a fleet" of projects in mind, Betts spent time meeting industry executives and artistic directors. She has identified an Irish studio she wants to work with and is now discussing the creative and financial nuts and bolts of an agreement.

## SUSTAINABILITY

Co-production is a crucial element in the development of a sustainable animation industry. It enables smallish studios in a small country to punch well above their relative weight.

Much of the animation work shared between companies internationally is what is known in the industry as service work – elements of production sub-contracted out by another studio. While this represents much of the work commissioned in Ireland by US studios, that is not the case with Canada, says Teresa McGrane, Deputy CEO of the Irish Film Board. "With Canada, there is much more genuine co-ownership of a project," she says.

Ireland has had a co-production treaty with Canada since 1989. Under this, an officially approved drama, animation or documentary, either for film or TV, is regarded as a national production of each of the co-producing countries. That makes the project eligible for any special incentives or support schemes available in those countries.

In Ireland's case, this includes the highly successful Section 481 tax breaks for investors in films made here. Introduced in 2008, Section 481 has played a key role in making Ireland an attractive location for international film and TV production.

This situation is set to improve further from the beginning of next year, McGrane says, noting that changes to Ireland's film tax incentives will enhance access to funding for programme makers. In effect, Section 481 will change from an investor-based scheme into a refundable tax credit scheme, operating in a similar manner to an R&D tax credit.

So although Ireland is already a busy location for film makers, a significant number of productions are on hold pending the improved arrangements next January, McGrane says. These will make Ireland "number one in Europe, especially as a co-production partner .... I think there will be a boom in film making, including animation. There is no way it (the industry) cannot grow as a result of this," she adds.

Because of the length of time it takes to bring an idea from concept to production, most Irish animation studios undertake a broad palette of projects, including service work, to generate the cash-flow they need to pay regular salaries and retain their teams.

But the key to long-term sustainability ultimately lies in



their own creativity – their ability to bring vision and to breathe life into their own ideas and those of their co-partners.

## CREATIVITY

That was certainly what Anthony Leo, Executive Producer at Aircraft Pictures, had in mind when he set about looking for a partner to produce an animated feature, *The Breadwinner*. Based on a best selling book by Canadian author Deborah Ellis, it is the story of a young girl living under the Taliban regime in Afghanistan who disguises herself as a boy so she can work to feed her family when her father is imprisoned for being an intellectual.

As an independent film, TV and digital media production company with offices in Toronto and LA, Aircraft had originally optioned the book intending to make a live action film – a genre in which it has considerable experience. But the more Leo and his colleagues thought about the story, which is aimed squarely at a family/ youth audience, the more they realised it would stand a much better chance of being funded if they went the animated route. The only problem was their zero experience in animation, which meant they needed an expert partner.

“We did not want to compete with the likes of Disney or Pixar. We had seen others trying to go there without the budget and failing. But nor is there a huge pool of animation studios operating at the high level of quality we wanted.” Fortunately Leo had seen Moore’s *Secret of Kells* and been impressed by the way Cartoon Saloon had managed to make a film that was stylised and artistically compelling yet still accessible to families.

“Cartoon Saloon was literally the top of our list of possible studios,” Leo says. “All three of the company’s founders are animators who quickly understood what it is to be a producer,” Leo observes. “They get it.”

With Enterprise Ireland support, Leo came to Kilkenny last October to see the studio and meet the animation team there. “You can send emails or meet at trade markets, but bringing people to see at first hand is the most convincing argument you can make. I take my hat off to EI for that,” he says.

With the probable inclusion of an additional co-producer in Luxembourg and the support of Telefilm Canada, the Irish Film Board and others, the €10.5 million budget film is now scheduled to begin production next March under the direction of Cartoon Saloon creative director and founder Nora Twomey.

Leo’s counterpart at Cartoon Saloon, CEO Paul Young, says that co-production has been a vital component in the company’s success to date. *Song of the Sea*, for example, involved partnership with studios in five different European countries, each helping

to bring finance to the project and taking responsibility for an aspect of production. Having done many co-productions in Europe, Young regards the arrangements for *The Breadwinner* as “relatively simple.”

Like other Irish, he finds Canadians easy people to work with, who share a very similar sense of humour. Now, he says, with new technology and improved communications, there is every opportunity for closer connections to be made.

“Co-production really is like a marriage,” he says. “When you have formed a good partnership, it is easy to go back to the same partner again.”

Treehouse Republic is another Irish studio selected to pitch at this year’s Cartoon Forum. Founded in 2010, the Dublin-based studio produces fully animated, interactive and live action content spanning film, television series, games, e-learning projects, corporate videos and commercials. It accepts, even embraces, the value of service business.

But at its core is a love of producing “dangerously funny action comedy for boys of between seven and 11 years old,” says one of its founders, CEO Stephen Fagan. It is currently in the process of closing finance on a co-production involving partners in Canada and the UK and hopes to start production on *Epic Eric* next June.

“We have always found the Canadians great to deal with; they have a good sensibility towards what we do.... Working in conjunction with other studios enables us to learn through partnering with more experienced ones,” Fagan adds. He also pays tribute to the work of Enterprise Ireland executives Eileen Bell in Dublin and Joe Shinkwin in Toronto. “Both have been absolutely brilliant,” he says. “They’ve really helped us open doors.”



CONCEPT ART FROM THE BREADWINNER,  
CARTOON SALOON


“There is a limit to what you can do in Canada on your own. Co-production gives us a better chance of getting a project off the ground and helps to reduce our risk profile.”

**STEPHANIE BETTS,**  
VP OF DEVELOPMENT, DHX KIDS



# INDIA ALL SERVED UP





**With India's economy in recovery mode and business confidence rising, it should be on the consideration list for ambitious Irish companies in the internationally traded services space, writes Charlie Taylor.**

**W**hen companies consider looking outside Ireland for new business, India tends to rank fairly low on the list of possible markets to explore. However, an increasing number of success stories prove that investing time and money setting up operations in Asia's third largest economy can pay dividend for Irish firms, particularly those in the internationally traded services arena.

According to recent figures, the Indian economy recorded GDP growth of 5.7 per cent in the three months to the end of June, signalling that the country seems to be recovering from a prolonged period of mounting inflation and weakening growth.

Furthermore, India recorded the second fastest growth rate in the world in the services sector during the period 2001-12, with a compound annual growth rate of 9 per cent, according to the Economic Survey of India. In 2013-14, there was a drop in the growth rate to 6.8 per cent, but there are strong signs of revival in the services industry, which contributed to 57 per cent of India's income in 2012.

This is all good news for Irish international service providers. Ireland's trade with India has historically tended to be low, but according to figures from the Central Statistics Office, the situation is rapidly changing. The figures show a 40 per cent growth in exports of internationally traded services from Ireland to India, from €1 billion in 2011 to €1.4 billion over 2012.

#### **INCREASED OPENINGS**

Arati Porwal, a senior market adviser with Enterprise Ireland in Delhi says the boom in service exports, while primarily driven by multinational transactions, also reflects a rise in the number of Irish companies performing successfully in the services space.

She predicts increased openings for Irish firms in the coming years across the spectrum of aviation, education, ecommerce, content, cloud and other software-as-a-service (SaaS) offerings. "With India's economy rebooting and business confidence rising, it's a perfect time for Irish service companies to capitalise on opportunities," she said. "The domestic market in India for services is robust and competitive, but comparably low investment in research and development augurs well for niche technology imports, which require consistent R&D support. This is a core strength of Irish companies that can be capitalised in India."

**SECTORS WITH  
PROMISE FOR  
IRISH FIRMS  
INCLUDE AVIATION,  
EDUCATION,  
ECOMMERCE,  
CONTENT, CLOUD  
AND OTHER  
SOFTWARE-AS-A-  
SERVICE (SAAS)  
OFFERINGS.**



She is the first to admit that India isn't the easiest place to do business for foreign companies. A stifling bureaucracy is just one of a number of obstacles that firms face. "There is a strong domestic market for goods and services, and the objective of the government for many years was to develop the local market at the cost of imports. This meant that it used to be very difficult for companies to gain a foothold in the country, but this has changed over the last few years. The process to enter the country is more simplified for firms offering products and services that are not easily available in India."

While Porwal notes that there are some terrific examples of Irish companies selling physical goods to India, she argues that, for a number of reasons, the path can be somewhat easier and the potential greater for those with an internationally-traded services offerings. For one thing, they avoid the deadlock and challenges related to customs and shipping that come with material goods. Moreover, service exports tend to be far less capex intensive from an Indian customer perspective. "Remember India is a market where the cost of capital runs to double digit rates," she explained.

Added to this is the fact that services can be easier to adapt to local market needs than tangible goods. "The Indian market is complex and diverse. It demands a large degree of localisation from products and services," Porwal said

## SUCCESS STORIES

Among the success stories is Globoforce, a Dublin-headquartered company that has developed cloud-based employee recognition technology. The company, which was co-founded in 1999 by Eric Mosley and Eddie Reynolds, has clients across a wide number of industries, including technology, healthcare, travel and hospitality, manufacturing, services and media. In India, it has been successfully winning a number of big deals with multinationals such as Tata Communications.

PaytoStudy, an Irish-headquartered international payment solutions company has also entered the Indian market. Its solution eliminates the cost and administration associated with paying tuition fees. PaytoStudy, which is an offshoot of the Taxback Group, enables students to pay their fees to institutions across the world in their local currency, without incurring any bank or credit card receiver charges.

The company recently received permission from the Reserve Bank of India to offer its services in India and is now working with education agents across the country. According to Kate Devereux, sales manager with PaytoStudy, the process of getting accredited by the Reserve Bank wasn't easy, but it has been worthwhile.

"There has been a massive rise in the volume of Indian students going to study elsewhere, which led us to look at ways in which we could get started in India," she told *The Market*. "It took more than two years to get the licence to operate as a collecting agent from the Reserve Bank, and, during that time, there were a lot of requests for information, conference calls and meetings. This is relatively common in India and, understandably, a lot of companies that are not used to the process get frustrated and often don't proceed. The amount of paperwork involved was massive, and, of course, there's a big cost associated with it all. But we're thrilled to have been given permission to operate in India and believe all the difficulties associated with getting set up there will be worth it."

To gain further traction in India, PaytoStudy is now in the process of hiring locally, which is exactly what Brandtone, a company that connects consumers to brands using mobile technology and big data, has done.



## LOCAL KNOWLEDGE

The Dublin-based company launched operations in India last year after appointing Mandeep Singh as managing director for its Indian subsidiary. The company, which currently has three people on the ground in offices in Delhi and Mumbai, has already implemented successful campaigns for Hindustan Unilever and other local brand leaders.

Singh, who was managing director at the solar lighting consumer products group d.Light Design Asia before joining Brandtone, believes that the only way for foreign companies to make it big in India is to hire locally. "India is different from other markets," he explained. "It's challenging in that there is such a big population, and it has 29 states, all of which are essentially individual countries. We are talking about a place in which 200-plus languages and 15,000 dialects are spoken. Given this, to work in India, companies need to have people on the ground who understand the local environment and the DNA of its consumers. An Irish man sitting in an office in Mumbai or Delhi won't be able to figure out what's going on or how to get their message out and about. Nor will they be able to understand how to deal with the bureaucracy."

However, while Singh is a firm believer in the need to invest in local personnel, it doesn't mean that the onus is on them alone to build the business, as he explains: "It's not enough just to take on staff in India; you also have to

get on to the ground yourself regularly. If you sit in Dublin making assumptions about the market, then [you] won't come to know how it operates. It's a very challenging environment for foreign companies, but one that offers plenty of opportunities for those prepared to stick to basics and scale up slowly. Those are the ones that will do best here."

Enterprise Ireland's Arati Porwal reiterates the point that the growth in demand for internationally traded services to date has happened in a period of stagflation in the broader Indian economy. With a recovering confidence in India, she argues that there will be increased opportunities across the sector.

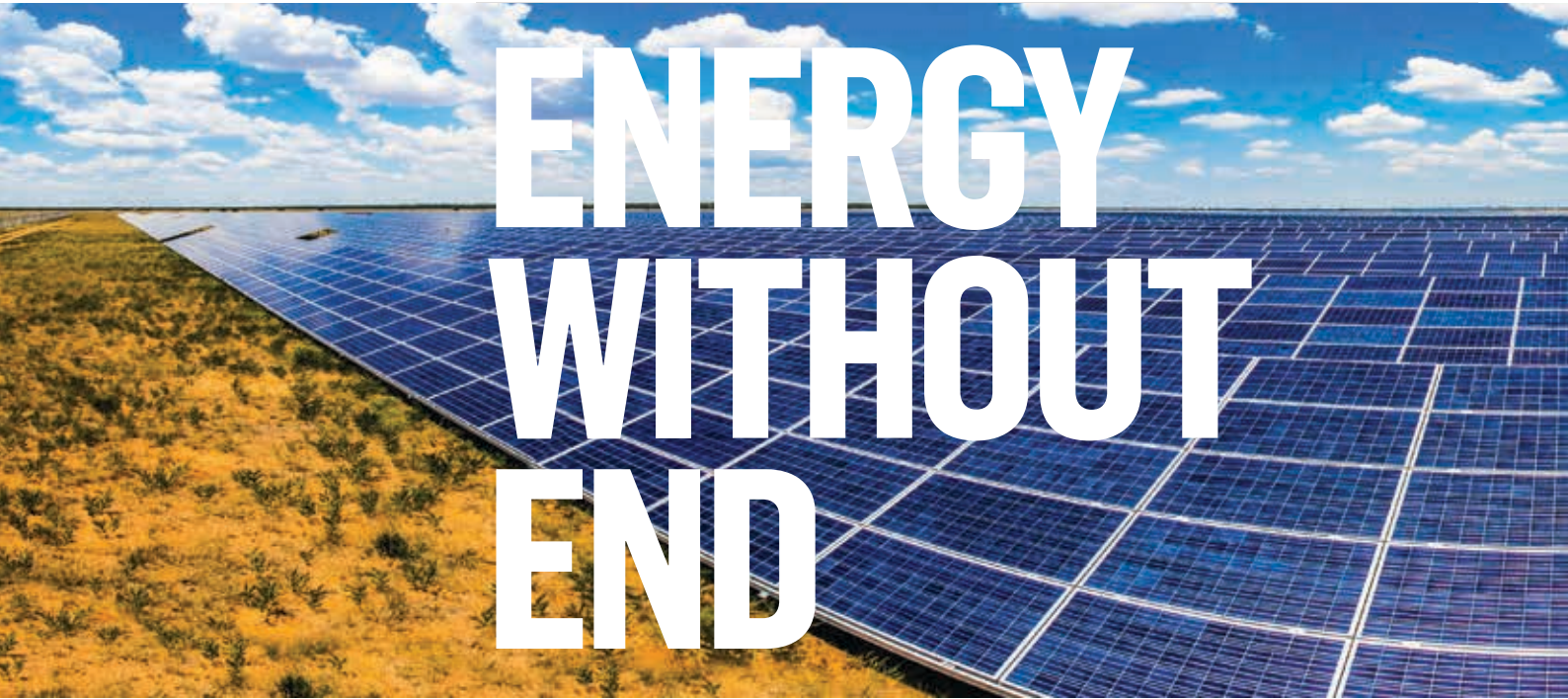
With a population of 1.2 billion, over 200 million internet users and over 900 million mobile phone users, consumption of internet and mobile-based technology is seeing spiralling growth, for example, led by a new connected generation of smartphone users.

Another example, the aviation sector, carrying almost 160 million passengers per year, is showing signs of recovery, with the entry of new players such as Air Asia and Singapore Airlines pointing to anticipated growth under the new Prime Minister Modi-led Government.

"India is such an extensive market that it cannot really be ignored by any company that wants to have a strong overseas presence," Porwal says. "In most cases, it's more a question of when, rather than if a company with high-growth potential should consider entering the market."

**WE ARE TALKING ABOUT A PLACE WITH 200-PLUS LANGUAGES AND 15,000 DIALECTS. COMPANIES NEED TO HAVE PEOPLE ON THE GROUND WHO UNDERSTAND THE LOCAL ENVIRONMENT AND THE DNA OF ITS CONSUMERS.**





# ENERGY WITHOUT END

**While Mainstream's plans for power-exporting wind energy developments across the Irish midland's appear to have stalled, the Dublin-head-quartered company is busy expanding its footprint internationally, and has launched a new strategy focused on corporate customers rather than countries. Interview by Julian Jackson.**

**H**ead-quartered in Ireland, Mainstream Renewable Power has grown its footprint internationally from Canada to China, South America to Scotland, to become one of the world's leading independent green energy companies. "It's a game-changer," says CEO Eddie O'Connor, using one of his favourite phrases. As Chief Executive of Bord na Mona, from 1987 to 1996, one of the things he is remembered for is developing Ireland's first commercial wind farm, built 21 years ago in Bellacorick, Co Mayo. In 1997, he founded Airtricity, which was sold to E.ON and Scottish & Southern Energy for approximately €2 billion in 2007.

O'Connor's share of this sale could have easily enabled a more-than-comfortable retirement, but he insists that what spurs him on is the drive "to bring about a transformation in the way electricity is made." I'm a committed environmentalist," he insists. "That's why I am

doing this. I could have retired and become the world's best worst golfer."

Since 2008, he has been in the driving seat at Mainstream, which has around 19,000 MW of renewable energy in development, with 243 MW under construction and 100 MW in operation. "The name is very apt – we weren't mainstream when we started, but we are now," O'Connor says. "We are now competitive with fossil fuels on price."

That may well be the case, but the availability of wind – like many other renewable resources – doesn't always match demand. For example, wind speeds can be highest at night when power demand tends to be lower, and, on a calm day, consumers and businesses still expect to have a reliable electricity supply, which requires utilities to maintain 'spinning reserves' – in other words conventional power stations that can rapidly ramp up to meet peak demand.





Finding a cheap, reliable and safe way to store electricity is one of the holy grails in the world of renewables. This is another preoccupation for O'Connor, and Mainstream is due to kick off an energy storage feasibility project at a wind farm in Ireland, with support from Enterprise Ireland this autumn (see panel).

In 2001, O'Connor proposed a supergrid – linking all the EU countries by High Voltage DC (HVDC) cables to create a pan-European grid network, facilitating the use of large amounts of renewable power and evening out fluctuations. Although this project is progressing, with EU backing, O'Connor feels that the UK is dragging its feet. “The British tax-payer and electricity customer are losing out,” he says. “In the long run the supergrid would make electricity cheaper for consumers.”

#### **MAINSTREAM PROJECTS INTERNATIONALLY**

New Mainstream projects include a wind-farm for IKEA in Alberta. The IKEA Group has plans to invest £1.5bn in wind energy and solar programmes up to 2015. Wind energy is a key part of IKEA Group's sustainability strategy to generate as much renewable energy as it consumes by 2020. This is an interesting development, as the retail giant becomes an electricity utility in its own right.

Canada is a key market for Mainstream. The company has five onshore wind projects in development there, totalling 750 MW, with

46 MW under construction. Mainstream is also planning two large offshore wind-farms, adjacent to Scotland and England. In the North Sea, a 6000 MW wind project is in development near Hornsea, and, off the Forth Estuary, there is a 450 MW project. Mainstream also has two wind projects in Ireland, the operational Knockaneden wind farm in Co Kerry and the Carrickeeny scheme, currently under construction in Co Leitrim, which will be operated on behalf of IKEA by Mainstream when it goes live.

Meanwhile, in German waters, the company is developing wind energy projects, totalling 1,200MW, at sites 140km offshore in the North Sea.

Mainstream is also becoming an important player helping emerging markets exploit their land-based renewable energy sources. When the South African government launched its first Renewable Energy Independent Power Producer Programme in 2011, Mainstream, working with a local energy partner, won all three projects tendered. The two solar photovoltaic (pv) power plants in the Northern Cape and a wind farm in the Southern Cape have a combined investment value of more than €500 million. Now operational, they are among the first of their kind to be built in the country.

In Chile, which is also in the early stages of developing a wind and solar power industry, Mainstream has some 3,500MW of power under development.

**"THE NAME  
IS VERY APT –  
WE WEREN'T  
MAINSTREAM  
WHEN WE  
STARTED, BUT  
WE ARE NOW."**



Elsewhere, Mainstream's US office, in the 'windy city' of Chicago, is the co-ordination centre for a series of wind energy developments across the state of Illinois and a number of wind and solar projects in Los Angeles.

#### **NEW CORPORATE FOCUS**

Mainstream's most recent deal, signed this September with the Swiss wind farm developer NEK Umwelttechnik, is to build and operate Ghana's first utility-scale wind farm. When fully operational, the wind farm is set to generate approximately 10 per cent of Ghana's total electricity generation capacity, which currently stands at 2,000MW.

This move is consistent with the company's model up to now, which has been market-led, building large portfolios of wind and solar projects in selected countries. However, based on a review of its business, this August, Mainstream announced a new strategy for the business focused on delivering projects around the world for large corporations – such as IKEA, in a move from a geographically-led to a customer-led direction. The concept is that wherever in the world a customer wants a wind or solar project, Mainstream will find the best fit and deliver a bespoke generation facility, involving either greenfield development or acquiring partially developed projects and bringing them through construction and into commercial operation.

#### **THINKING BIG AND BRAVE**

Storage aside, the largest obstacle O'Connor sees to the more widespread adoption of renewables is a realistic price being imposed on carbon dioxide emissions. He hopes that the next global climate meeting, COP21, to be held in Paris in December 2015, will agree a carbon price of €20-25 per tonne. During a lecture at Tsinghua University in Beijing recently, he argued that China and Europe could cooperate to provide joint leadership in devising a common approach, which other countries would then follow. "A joint approach can be constructed on the basis of using an Emissions Trading Scheme as the means of capping the amount of global emissions to be permitted in any given year and simultaneously placing a price on carbon, which internalises the external costs arising from the burning of fossil fuels," he told delegates. He also believes that the massive funds, costed at \$2 trillion over the next couple of decades, needed to find and extract oil from the Arctic, the mid-Atlantic and other difficult zones, would be better invested in renewable energy – if the target of holding down global warming to 2 degrees is to be achieved.

O'Connor strongly recommends that other Irish entrepreneurs look at opportunities in the green sector, particularly green infrastructure as "the world is only going to go in one direction – that is the green direction".

"Look outward," he adds, "there are many opportunities; you have to think globally. Do not be afraid – feel the fear and do it anyway."





## MAINSTREAM'S WIND-STORAGE HYBRID STUDY

**M**ainstream's Wind-Storage Hybrid Study, which is set to commence this September, will install a storage device (such as a battery) directly to an operating wind farm. The device will store electricity generated when there is no demand (at night, for example) and release it when consumers need it. The new hybrid system could also significantly reduce the need for 'spinning reserve' – the term used for expensive electricity plant, which is often used to meet 'spikes' in demand for electricity such as in the morning and in the evenings.

"Interestingly, winds are often highest at night when people are sleeping. The hybrid system can store the electricity generated at night and release it onto the system in the morning when people are having their breakfast and demand for electricity spikes," explained Joe Corbett, Mainstream's Head of Technology. "Essentially it aims to match supply and demand more closely; something we can't do right now with wind and solar power."

"Storage solutions will be a key enabler for the decarbonised power systems of the future, and this assessment should provide valuable data to support appropriate investment," agrees Kevin Donnelly of Enterprise Ireland's Cleantech Department.

The Wind-Storage Hybrid Study will look at integrating wind generation with a mixture of flywheel, synchronous condenser and battery technologies. The objective of the study is to assess the commercial viability of installing two megawatts of storage connected directly to a 10 megawatt operating wind farm and operating the Hybrid Station in the current Single Electricity Market. The study also aims to develop a general case model for use on other systems internationally.



# BENELUX OFFERS PASTURES NEW





**A Dairy and Food Processing Platform this October kicks off an 18-month Enterprise Ireland programme aiming at helping Irish engineering and technology companies win business associated with major investments planned in the Benelux's food and beverage industries. Anthony King reports.**

**T**he Dutch dairy sector is one of the most productive globally and it is powering ahead. The sector's export value grew an average 7 per cent per year between 2005 and 2012, despite the economic crisis, and it has been investing in new modern processing and R&D facilities at a feverish rate. It accounts for 9 per cent of the Dutch trade surplus and hosts some of the largest dairy companies in the world.

"With the abolition of the milk quota system this coming year, there is a lot of investment in the Netherlands," says René van Buitenen, spokesman for the Dutch Dairy Association (NZO). "Companies are building new facilities, brand new plants and greenfield operations in order to meet the growing demand for dairy in the world."

David Corcoran with Enterprise Ireland in the Benelux says his office has assisted Irish companies in scoring successes with the pharmaceutical industry in the Benelux region, but he sees food and dairy as another up-and-coming opportunity. He has organised a 2-day kick-off event, the Benelux Dairy and Food Processing Platform, for Irish firms this October, offering them an opportunity to meet leading dairy and food processing companies based in Belgium and the Netherlands.

Raw stats give a flavor of Dutch strength in this industry. The country accounts for 8 per cent of European milk production, with 19,000 farms producing 12 billion kilos of milk a year.

Twenty-one companies and 51 plants process 98 per cent of the raw milk into dairy products like cheese, butter, pasteurised milk and milk powder. The country is the largest exporter of dairy products from inside the EU to outside.

Moreover, the Dutch dairy sector is highly innovative and expanding, with €700 million currently being invested in new production facilities. Of the top five dairy companies, one is Dutch (FrieslandCampina), two have production locations in the Netherlands (Danone and Nestlé) and a fourth (Fonterra) is constructing a new plant. CONO has earmarked €80 million in a new cheese factory, and Vreugdenhil around €80 million in a new milk powder factory in Gorinchem.

#### **EXPANSION**

What's driving this expansion? Partly, it is due to demand from Asia, especially countries like China, where consumers are now more willing to pay a premium for European foodstuffs. This followed a number of food scares, which pushed consumers toward more expensive, but reliable products. At the same time, the dairy and food industry has shifted closer to the demand of pharma in desiring high-tech facilities with even more rigorous food safety standards. And the new middle classes in emerging countries simply want more quality dairy produce.

"We are investing a lot of money to meet this demand for dairy," says van Buitenen,

The Dutch dairy sector is highly innovative and expanding with €700 million currently being invested in new production facilities.



“especially in Asia where concerns about baby foods arose. There is greater demand for high quality. And we believe high quality standards are the only way you can keep up your current high position among other competitors.”

Ireland ranks number one in dairy by turnover per inhabitant amongst the EU-27, with Denmark, the Netherlands and Belgium not far behind. It also has 12 per cent of the world’s infant formula market. The industry enjoys an annual turnover of €3.4 bn and accounts for 30 per cent of Ireland’s agricultural output. Given the country’s rich dairying tradition, Irish companies are well positioned to serve up innovative services.

PM Group is co-sponsoring the October event and has already shown its form in the sector. In Ireland, it is providing EPCM services for a €150 million dairy facility for Glanbia in Kilkenny, designed to process 3 million litres of milk per day into a range of powdered milk products. It has been involved in nutrition and dairy facilities also in the UK, mainland Europe and Asia.

Currently the group is running four to five projects in Benelux. It recently won contracts with “a major Dutch food company” to work on some significant projects, and the group is aiming for more. “There are projects coming down the line that we would be certainly gunning for,” says Tom Waters, who, as sector director, is responsible for PM Group’s food, beverage and consumer health business.

“We are in business over 40 years and have a long track record in the food business. We have been working in Belgium and to a lesser extent Holland in the pharmaceutical sector over the last six years or so,” Waters explains, before noting the attractive scale of the food business in this part of the world. The Belgian food industry boasts a turnover of around €45 billion; turnover in the Dutch food sector is about €63 billion.

“We are a multidisciplinary design house, so we have architects, process engineers, mechanical and electrical engineers and we can provide construction management teams and commission and qualification teams to manage handovers,” says Waters. The group is experienced in the area of ingredients for infant formula, having worked for both Abbott and Wyeth. Waters says food safety and food quality, along with an upsurge in dairy production expected with the lifting of EU quotas, are reasons why so much building is happening in Benelux. Also, the dairy industry there is ploughing money into research facilities, with Danone concentrating much of its international R&D at an innovation centre in Utrecht and FreislandCampina having recently opened a new centre in Wageningen University, itself a leader in dairy research.

“The Netherlands is rated as having the second highest rate in the world of private R&D spending in food and that would be symptomatic of the type of companies you are dealing with. Big companies that spend a lot on research and are spinning off new products,” adds Waters. “And a lot of the Dutch companies are investing abroad as well, so there is the potential of synergies in the work they would be doing overseas.”

#### **GREAT STARTER MARKET**

Meanwhile, in Belgium, Cargill is investing \$48 million in expanding capacity in a chocolate production plant in Mouscron, and earlier this year, the conglomerate opened an €8 million expansion of an R&D hub, featuring a state-of-the-art pilot plant.

Another Irish company eyeing up the Benelux market for its innovative fare is SafeFood 360. Food manufacturers supplying global multiples must put in place controls, tests and management systems, but the vast majority still rely on paper, says CEO George Howlett, who has worked in the dairy division of Glanbia.



## THE DAIRY AND FOOD PROCESSING PLATFORM

**E**nterprise Ireland will host the Benelux Dairy and Food Processing Platform on October 1 and 2. The two-day event will offer an opportunity to network with guests from key dairy and food processing companies from across the Benelux region. Two conferences will be hosted – one in Ghent in Belgium, the second in Utrecht, the Netherlands. In addition, there will be visits to a local food processing facility.

Alongside presenters PM Group and SafeFood 360, others to attend the event will include representatives from DorteK (see exporter interview, page 8), who will discuss hygiene standards for building materials in dairy and food production, and the manufacturing execution systems specialists Orbis MES, who will focus on traceability in food processing.

David Corcoran says that the platform marks an initial step, and there will be more opportunities over the next 12 to 18 months for companies to peruse the Benelux food and dairy market. Companies such as those with expertise in automation, clean rooms, energy management, process control and optimisation, robotic handling systems, specialist contracting, water and wastewater treatment should turn their attention to this booming sector, he adds.

“We will also be looking at other areas like nutraceuticals and eventually beverages, but we are starting initially with the dairy and food industry. With our reputation as innovators within the industry, this will be an excellent starting point for us.”

SafeFood 360 caters for food manufacturing businesses, including poultry, dairy, baking, fruit and vegetable and beef, and the company sees Benelux as an ideal fit. “The market is quite mature, and typically it is quite innovative. So for us that makes it a prime target, because they are willing to adopt technologies far more readily than other markets around the world,” says Howlett. Another characteristic of the Dutch market is the professionalism and rigour by which companies assess new products.

“We have just acquired two customers recently in Holland, one a very significant Dutch headquartered business,” says Howlett. However, the two companies have manufacturing facilities around the globe, so are ideal customers, he adds. “We can typically do a 10-site rollout over a period of 12 months.”

The Benelux region tends to attract company headquarters, whether they are European or global, so it offers firms a route to food and dairy operations further afield.

There are other attractions for Irish companies just dipping their toes in export waters beyond, say, the UK. “Across the board, we see the Benelux market as a great starter market for Irish companies. We say that because generally English is spoken across the three countries, and across companies, and, logistically, it is not far from Ireland, just an hour and a half,” says Corcoran. “There are a large number of multinational headquarters in the region, and the high-tech sectors such

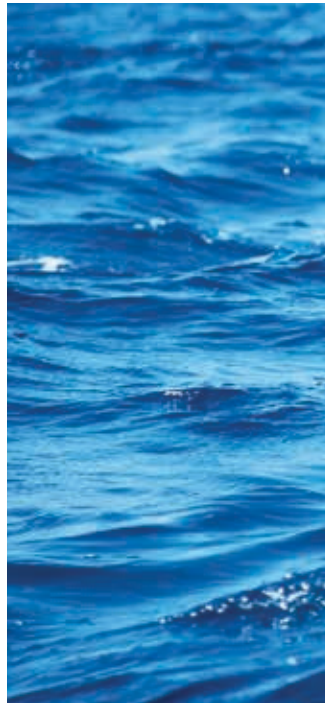
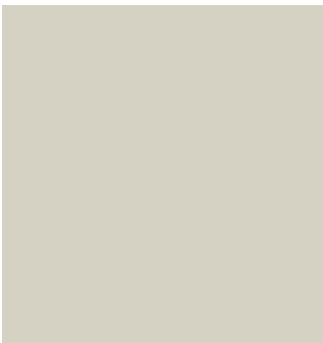
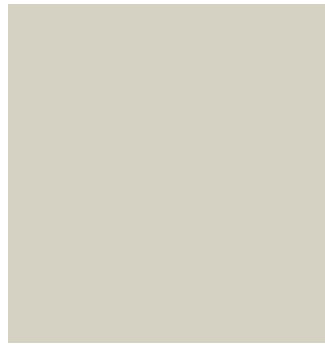
as pharmaceuticals, data centres and food and dairy are very much on the rise here. There is a large amount of growth planned and new facilities being built.”

The business culture is also amenable to Irish companies, and Benelux companies are open to new business opportunities and new suppliers if they offer an innovative edge. Those who experience doing business on the continent say the countries also compare favourably to neighbours like Germany and France: they are less bureaucratic and business decisions are usually arrived at more quickly.

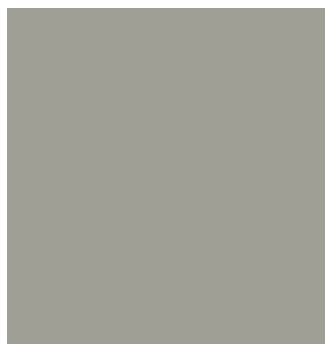
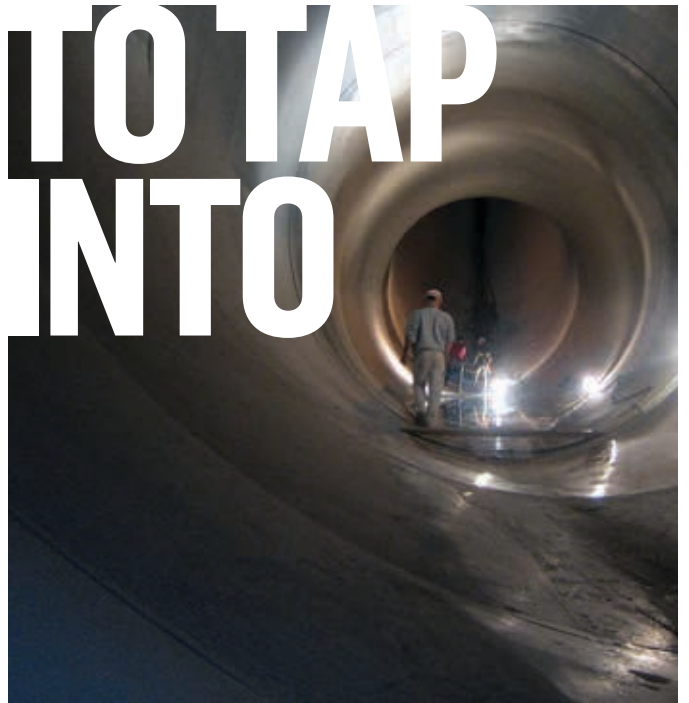
Waters says it helps if you have a presence on the ground. He also advises companies to look to Enterprise Ireland and the Irish embassies for assistance and network through groups such as the local Chamber of Commerce and the Ireland Belgium Business Association. His colleague Niamh Milne, global marketing manager at PM Group, adds that nothing beats getting on the ground, “getting out and walking down the street and looking at what is available, by being there yourself. Ultimately you need to do research yourself,” she says.

For further information on the Benelux Dairy and Food Processing Platform and future initiatives within the industry, contact David Corcoran at david.corcoran@enterprise-ireland.com or +31 (0)20 676-3141.

Benelux companies are open to new business opportunities and new suppliers if they offer an innovative edge



# A MARKET TO TAP INTO





## Gordon Smith highlights the need for innovative water treatment services and technologies in the Middle East.

**T**he contrast is stark: across the Middle East, water is almost as scarce as oil is abundant. It's estimated that just one per cent of the world's water supply is available to a region that's home to five per cent of its people.

What's more, the region's population is rising. In a 2013 report highlighting the opportunities for Irish companies in the Arab World, the Arab-Irish Chamber of Commerce forecast that the region's populace will grow at twice the global rate. By 2025, there will be 461 million inhabitants, up from 350 million today.

Such a massive demographic shift will place further strain on an already stressed water infrastructure, which has low rainfall to depend on, and an arid climate that quickly evaporates what water is there. Ten of the 15 most water-poor countries in the world are in the Middle East, according to the Centre for Strategic and International Studies.

"The region is using too much water to produce food: agriculture uses 90 per cent of the water in this region, whereas in Europe, it uses only 70 per cent," Danny Cunningham, a senior market adviser with Enterprise Ireland's Riyadh office told *The Market*. "Water shortages are common, and the infrastructure is pretty poor in many places like Saudi Arabia and Oman."

### PROJECT STRUCTURES

Across the region, continued multi-billion dollar investments in water and wastewater infrastructure are planned. The Middle East Economic Digest is forecasting robust growth in demand across the region's power and water sectors, and much activity is already underway.

Enterprise Ireland has a strategy to support Irish companies with capabilities in water and wastewater that wish to target opportunities in the Gulf. Knowledge events were held earlier this year, culminating in June's trade mission to Qatar and Oman where water was a key theme.

Although the scale of the opportunity across the region inevitably attracts large multinationals, Cunningham says the mood on the ground is that local clients often prefer to deal with smaller companies that offer greater flexibility in how they approach projects.

Local partners are essential to doing business in the region for cultural reasons, but the scale of the projects means other forms of cooperation are also advisable. "You need to collaborate with local partners, and Irish companies also need to collaborate with each other because they're not of the scale to do it on their own. You want a number of companies that can do a turnkey project," says Cunningham.

The opportunities for Irish companies include the supply of products and services to water production and treatment facilities as well as industrial customers. The latter category includes plants that are either heavy users of water or they are driven by regulations to treat water to a particular standard before releasing it back into the water systems.

"The Middle East is an industrialising region, which means there's a huge amount of multinational activity and a huge amount of industrial production to support the growing population in those countries," adds Cunningham.

Liam Curran, a senior water and wastewater technologist at Enterprise Ireland, says that energy efficiency is a key driver in this sector. "This is a power-hungry industry, and anything that can be done to reduce that level of demand is very welcome. Globally, it uses about 4 per cent of energy worldwide," he says. "If you're retrofitting very old plants, then you're looking at a step change in technology and a step change in efficiency. But even small gains are very significant in terms of running costs. It's no longer sufficient for a piece of equipment to just do its job, technologically. It also has to be more energy efficient than your competitors' and the previous version of the product. That's a crucial issue for anyone selling into this industry."

Companies with knowledge of designing, building and operating wastewater treatment facilities for the dairy and food processing sectors will find their knowledge maps well to demands in the Gulf.

## INNOVATION

Enterprise Ireland offers a range of financial products and grant supports aimed at providing companies with sustained support to enter a market on a sustained basis and over the long term. Innovation is critical in order to stand out in a highly competitive market like the Gulf, and grants are available to clients interested in undertaking R&D projects in their own companies, or helping other firms either in developing products or processes that would be suitable for the Gulf's needs.

As part of its water strategy for the Gulf, Enterprise Ireland invited third-level institutions carrying out water and wastewater-specific research to a showcase in May. From that, it identified several sites such as Sligo IT, which has a standalone research institute attached to the main college, as does Cork Institute of Technology, with its Nimbus site, which is home to embed-

ded-systems research. Waterford IT is currently working on a smart meter project, NUI Galway has a wastewater test bed site in Tuam and DCU is pioneering innovative work with sensors. UCD, Trinity College and Dundalk IT also have expertise in the water and wastewater areas.

Desalination, however, is one obvious gap in Irish capabilities. "It's a pity," says Curran, "because globally, it's a growing market. It's of particular interest to the Gulf because sea water is increasingly seen as a necessary resource given the scarcity of drinkable water."

Curran adds that Irish companies with knowledge of designing, building and operating wastewater treatment facilities in the dairy industry and food processing sector will find their knowledge maps well to demands in the Gulf. "You can effectively take the technology from here and use it in the Gulf. The only issue would be the higher temperatures here."

## Slow flow suits EPS as deal pipeline fills up

In a market like the Gulf where the potential attracts a clutch of competitors, the key to standing out is often to specialise in an area that others don't. The EPS Group can point to its experience in designing, building and operating water facilities in order to stand apart from rivals that don't have experience across all of those areas.

The Cork-based company, which runs close to 30 per cent of Ireland's water infrastructure, specialises in water and

wastewater management products and services. "From our initial discussions in the Gulf, the DBO [design, build and operate] approach is something people have an appetite for in both the municipal and industrial sectors," says Patrick Buckley, the company's deputy managing director.

EPS first visited the Gulf as part of a trade mission in 2008 and chose to focus on opportunities in Jordan, Iraq and the United Arab Emirates, subsequently working with a locally based agent, making contacts, seeking out enquiries and building up intelligence on the various opportunities in the region.

Within the first six months, EPS won a project in Iraq. Two and a half years passed before its next deal, a €10m project, which it won with a Jordanian construction company, and which is now close to completion. The gap in taking on

its second project is partly explained by a deliberately selective approach in the Gulf. Buckley says the company turned down offers of work in the intervening time. "There are only certain types of projects that we will bid on. We don't want to spread ourselves too thinly, or take on a project with a higher risk level where we don't have the resources. We are very focused on being clear that we need to know when to say no."

Buckley knows that EPS is in the fortunate position of having enough work in Ireland and the UK to allow it to be more selective about taking on projects elsewhere. This affords a degree of patience in developing the business. Earlier this year, EPS registered a company in Jordan and opened an office in the capital Amman. "Strategically, the market is a priority for us, but, in the medium to long term; it's not immediate. We are quite happy to do between one and three reasonably sized and reasonably priced projects in the short term," he says. "It is slow, but we're not in any rush."





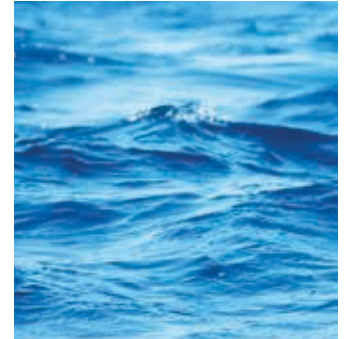
Wastewater re-use is another strategy for industrial plants, where water which is treated but not necessarily to a drinkable standard can be used for certain process applications such as cooling.

Start-ups are beginning to emerge with niche technology that meets specific needs in water and wastewater treatment, Curran says. Examples include membranes that make the aeration process in wastewater treatment more efficient, or sewer remediation technologies that can identify and repair leaks *in situ* without the need for having to dig pipes out of the ground.

"We also have good expertise in smart networks, for either potable-water or wastewater-treatment networks. A smart system electronically monitors your network – right down to the end-user level – and shows how much they are using, so if a domestic consumer is showing constant use over a 24-hour period, what would

be unusual and would indicate a leak." Such technologies can provide huge increases in efficiency, by allowing utilities to reduce their rates of unaccounted-for water.

While the scale of the opportunity is attractive at first, there can be long lead times associated with getting to the point of actually winning sales in the Gulf. "It's not about winning a deal in Q4 this year or even next year," says Enterprise Ireland industry specialist Nicola Nic Pháidín. "It's about looking at the overall opportunity and whether a company has the capability and capacity – in terms of people and money – to sustain going into that market," she explains. "You need to plan, you need to have a long-term approach, and you need to have a balance sheet that allows you to enter that market and invest in it for a period for up to 18 months or two years. The benefits are significant, but you need to have the financial capacity to do that."



## Joint venture the route to market for Byrne Looby

**B**yrne Looby Partners is a specialist engineering consultancy, which provides operation and maintenance services in water and infrastructure. The company has been active throughout the Gulf for almost three years, designing several water projects such as wastewater treatment plants and treated sewage effluent facilities. Its wins include the STEP Sewer 40km wastewater tunnel in Abu Dhabi.

Throughout the Gulf States, where local partners are essential to winning business, Byrne Looby opted to go a step further and form a joint venture. Initially, it worked with ASCO Consulting Engineers in Qatar on geotechnical projects before moving into the water sector. After collaborating on several commissions, the potential for a combined entity soon became clear. Byrne Looby sought advice on the

most viable option to extend the partnership while minimising risk. International offices take more time to set up, and there is a greater onus on the company to meet certain local requirements. In Qatar, a joint venture is easier to set up. Under law, it must have 51 per cent Qatari ownership and 49 per cent ownership by the foreign company.

The agreement was signed in June 2012, and Byrne Looby's locally based staff moved to ASCO's offices in Doha. Michael Looby, the Irish company's Middle East director, points out the advantages of finding a good partner – in ASCO's case, one with more than 40 years' experience in the market. "ASCO has good contacts with other contractors and important clients such as government authorities. In Qatar, the local authorities are cautious and prefer to appoint projects to proven companies

with local experience and with whom they are familiar."

Looby says a combination of bad debts and start-up costs can quickly end a company's chances in a new market. "ASCO has local knowledge of clients and their credit histories, which significantly reduces risk and exposure for Byrne Looby," he says. Partnering with ASCO has allowed the Irish firm to focus on engineering delivery, while reducing the time spent on administration and company set-up. The resulting early revenue from projects has led to a better return because of the lower working capital needed, he adds.

Key to the business is identifying an appropriate local partner. "My advice to anyone entering the Middle East market is not to be in a rush to partner, you need to be sure that the companies are compatible and that you can work together effectively. Building trust takes time but is very important," Looby concludes.

It's a pity that desalination is a gap in Irish capabilities, because globally, it's a growing market.

**Karen Hesse,  
Managing Director  
of 256 Media,  
outlines a ten-  
step plan for using  
content to royally  
improve your  
business's bottom  
line.**

A close-up photograph of a man with dark hair, wearing a white shirt and a blue tie. He has a wide-eyed, open-mouthed expression, shouting or calling out. His hands are cupped around his mouth, emphasizing the sound. The background is plain white.

**CONTENT  
IS KING,  
SO MAKE  
IT ROAR**



**G**uess what? You're a publisher. And the chances are, you don't even know it. If your company has a website, sends out e-zines, posts updates on social media, prints a magazine, creates blogs, white papers or content of any sort, it is, in fact, a publishing company. The problem is that if you don't start thinking of yourself as a publisher and acting like one, you're missing a trick that could really improve your company's performance.

Analysis by the Boston-based Aberdeen Group reveals that companies doing content well enjoy 15.4 per cent revenue growth year on year and a respectable 19.7 per cent year-on-year increase in unique traffic to their website.

But to do content 'well' you need to think and act like a publisher would. Google's Panda update in 2012 changed the search engine's algorithm to reward websites with genuine, relevant and regularly updated content. Simply put, the better your content, the higher your organic rank. As Google's Matt Cutts says: "Try to make sure that you've got high-quality content, the sort of content that people really enjoy, that's compelling, the sort of thing that they'll love to read that you might see in a magazine or in a book."

## WHAT IS CONTENT MARKETING?

Internationally, the use of relevant and valuable content to attract and retain customers or 'content marketing', as it is known, has rocketed in the last few years. Some 81 per cent of companies in the US now use content marketing. It accounts for 31 per cent of their marketing budgets, and 56 per cent of companies plan to increase spend on content marketing over the next year, according to the Content Marketing Institute. In fact, content is proving so potent that it now even has its own event. Content Marketing World, which takes place in the US this September features a keynote address from the actor Kevin Spacey. Go figure.

### The Lifespan of Content

Content Type	Lifespan	Content Type	Lifespan
Printed Magazine	3-6 months	Pinterest Pin	2 days
YouTube Video	3 months	Facebook Post	5 hours
Blog Post	37 days	Twitter Post	2.8 hours
E-book	2 weeks	Instagram	45 minutes

### Content Marketing Return on Investment

Current Performance	Content Marketing Users	Non-Users
Average website conversion rate	2.90%	0.50%
Average email marketing click-through rate	3.40%	1.80%
Conversion rate from marketing response to marketing qualified lead	7.60%	1.00%

Some Irish companies already get all this and are reaping the benefits. Paddy Power is one example of an Irish business using strategic content marketing to increase customer engagement and improve the bottom line. The company has a dedicated team, which creates interesting content that is 'shareable', 'snackable' and 'searchable'. The brand has 'earned' over 306,000 followers on Twitter and over 1.2 million on Facebook. In fact, content is now so engrained in Paddy Power's marketing strategy, it has actually become an intrinsic part of the company's USP. You could say Paddy Power is a publisher.

But while Google clearly loves content, and brands are being advised to act like publishers, the results can be hit and miss. Companies know their core business very well, but most just don't have publishing in their DNA. A lot of company blogs feature a handful of posts before they run out of steam. The average blog has just five entries. Social media activity is often sporadic or the remit of the most junior person on the team. E-zines are infrequent, and the reports and metrics are not being analysed. It begs the question: why are so many companies giving the least amount of love to the thing that Google loves the most?

## HOW TO BE A PUBLISHER

The real secret to successful content marketing is devising a clear strategy, then systematically implementing and measuring it for return on investment.

The smart brands make sure content is carefully targeted to a specific audience or 'persona' with a clearly defined goal in mind. Content is typically planned across a rolling three-month calendar, and the results are systematically measured. In short, there's nothing spontaneous about any of this if you want to do it right.



## SO HOW CAN YOU START TO THINK LIKE A PUBLISHER?

### 1 Devise your personas

The first thing to do is to devise your 'personas'. In publishing terms, these are your readers – the groups of people you want to engage with. You may have several 'personas' or 'targets' in your business. For example, if you are a technology company, you may be targeting Chief Technical Officers as potential buyers. Ask yourself what these people have in common and devise content to answer their questions before they even ask them. Give your persona a name to make it more fun – like 'Technical Tony'. Make a note of your persona's shared likes and dislikes and use these as reference points for brainstorming content. Your sales people will be able to help you as they are a key point of contact with your buyers.

### 2 Gather your editorial team

It's difficult to do content on your own so, if possible, gather a small team of people from different departments in your company to join the editorial team. If everyone does a small amount, you can make great progress in a short space of time. Agree to meet once a week without fail to brainstorm ideas and set out

a written three-month rolling schedule of content. You need to appoint a 'Lou Grant', someone who will take charge as Editor and keep everything on track.

### 3 Agree your goals

It is vital to set out specific measurable performance goals for your content. For example, you may want to achieve a 35 per cent open rate for your e-zine, or increase unique visitors to your website by 20 per cent within three months. Write down each goal alongside its deadline, share it with all the stakeholders and track progress each week.

### 4 Brainstorm content

Once you start thinking like a publisher, you will find content everywhere. Are you running a seminar with a guest speaker you could feature? Could you interview your CEO for a thought-leadership piece or create a downloadable white paper with quick-fix secrets from your CTO? Can you run an online survey of your customers that would reveal industry trends you could write about? Could you do a 'Day in the Life' piece with one of your longest serving members of staff?

### 5 Plan your editorial calendar

Create a content plan for each of your personas. For example, a monthly blog post and bi-weekly social media update. Remember, it is better to create one great blog a week that's published without fail at the same time every Monday than two mediocre ones that are posted whenever you get around to it. Put your plan in writing, including specific deadlines and plot it

on a calendar. You could try free software like Basecamp (basecamp.com) or Google Docs to keep everyone updated.

### 6 Speak to your audience not your CEO

This is a very tough one for a lot of companies who fail to put themselves in their customer's shoes; instead they think that great content starts and stops with glowing product reviews. Unenlightened upper management may love this approach, but readers will not be fooled. Content marketing is not about the hard sell, so don't waste your time or your money. Instead focus on content that will interest your target audience and not your MD.

### 7 Include a call to action

Where possible, include a call to action in your content to help you measure its performance. This could be a request for the reader to fill in their details or post a comment.

### 8 Align your goals to sales performance

Many companies are using content marketing automation to nurture potential buyers along the sales pipeline. For example, if you are a technology company, you could offer a '10-step checklist for auditing your IT security', as a free download on your website for people signing up for your newsletter. Once you have built up enough data, you can tweak your content schedule to do more of the things that work and less of the things that don't. If you are struggling to get buy-in from an unenlightened board of management, aligning your goals to sales performance will make a compelling case for content.

### 9 Create once, publish everywhere

If you are creating content for your website, think about other places you can use it. It could be part of your company brochure or on your Facebook page. Always plan at least three 'homes' for any piece of content you are writing.

### 10 Get the distribution right

The very best content is worthless if the distribution isn't working. The good news is that there are many channels for content distribution or 'amplification' as it is often described. B2C companies tend to gravitate towards Facebook, Twitter, Pinterest and Instagram. LinkedIn can be good for B2B, so set up a company page on LinkedIn and use this to share your company's content.

You can now also use sponsored updates on LinkedIn to target specific groups or job titles, and it's definitely worth experimenting with this.

And finally, don't even bother with the above ten steps if you're not committed. There's no point in starting a content marketing campaign if you are not in it for the long haul. Most companies fail at content marketing because they don't have a written strategy; just 42 per cent of the companies using content marketing have a documented plan. Others forget to align their content to specific goals or never check their analytics. Remember, if you're not tracking performance, it's not working, and if it's not working, why bother?

*Karen Hesse is Managing Director of the strategic content marketing agency 256 Media. See [www.256media.ie](http://www.256media.ie), E: [content@256media.ie](mailto:content@256media.ie)*



Gordon Smith looks at the case for considering Indonesia – the fourth most populous country in the world and a market driven by demographics, with nine million new entrants to the middle class every year.

# 17 THOUSAND ISLANDS, 250 MILLION REASONS





Indonesia was already a market on the up when it received a further boost in international investors' eyes in July. After the victory of reformist presidential candidate Joko Widodo was confirmed, the stock market responded positively with a 0.9 per cent jump, while the country's currency also rose to a two-month high against the dollar.

Comprising more than 17,000 islands, Indonesia is the largest of the ten member states of the Association of South-East Asian Nations (ASEAN) and the region's biggest economy. Indonesia's GDP alone has been growing steadily at around 6 per cent per year, and it's estimated to rise 5.4 per cent during 2014, says the Economist Intelligence Unit.

Arguably the biggest driver is its population. At more than 250 million people, it's the world's fourth most populous country. And the rapid rate of consumer growth has many commentators bullish about the market. Boston Consulting Group classifies three in 10 Indonesians – some 74 million people – as middle-class and affluent. This segment is being continually swelled by up to nine million more people per year. By 2020, more than half the population will be in this category.

"The layers of complexity and relationships to navigate makes the sales cycle longer than in most markets. However once you fully commit, the opportunities are plentiful."

## TIMING

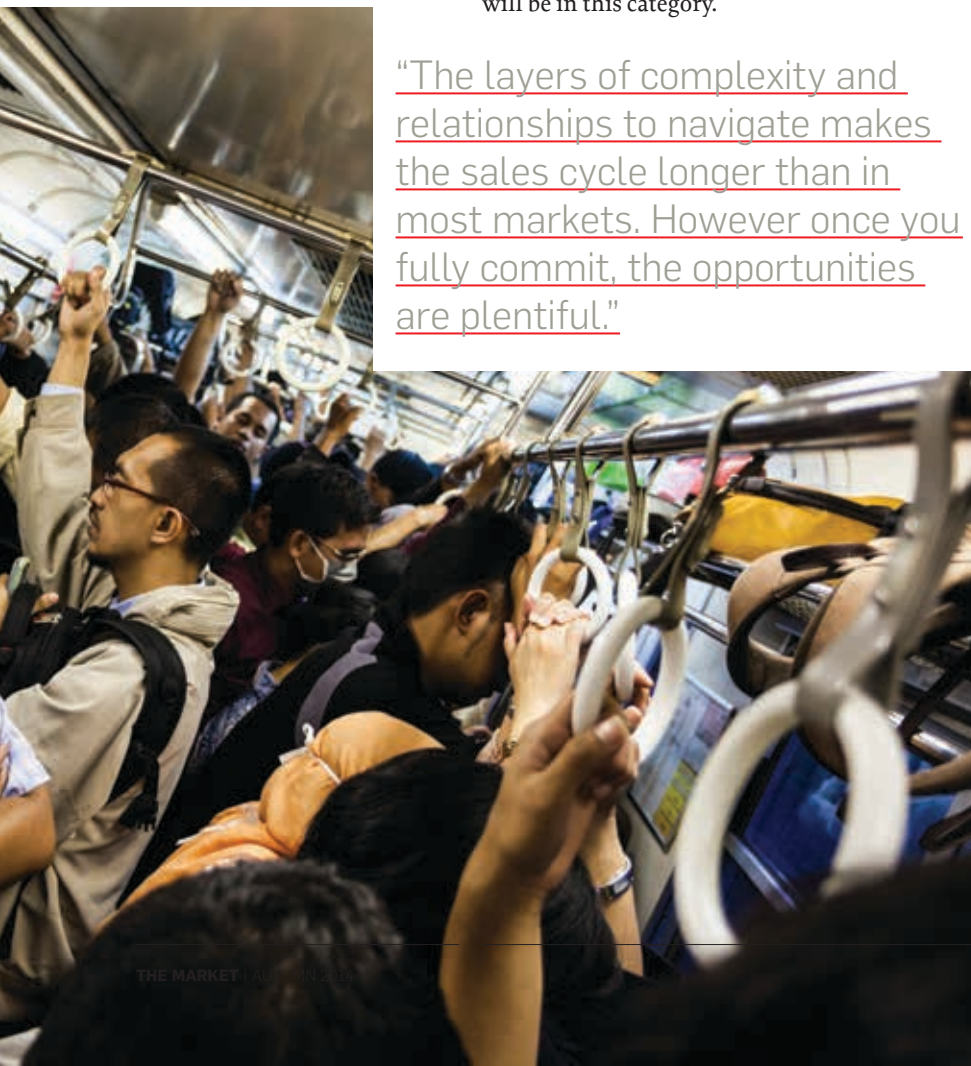
As an Irishman who has been based in the market for several years as managing director of Diageo Indonesia, and since 2013, vice chairman of the European Chamber of Commerce in Indonesia, John Galvin is well placed to comment on the country's attractiveness for Irish companies. "There are huge opportunities for growth, the cost of labour is low and it's based in the ASEAN market, which is due to be a single market shortly ... Now is the time to come," he says.

"In areas such as technology and pharmaceuticals, there's a lot of investment coming into the economy, which means that across industry, people are looking for support to build their business. There's all of the start-up economic activity going on that requires specialised solutions – such as software and engineering. Telecoms and software companies seem to do reasonably well, and online payments, internet banking, and telecommunications are all high growth areas," Galvin adds. "There's a big push on domestic manufacture, so, for Irish companies that were involved in setting up the multinationals that are based in Ireland, there should be opportunities here in Indonesia for the same reasons."

## PRACTICAL STANDPOINT

From a practical standpoint, Indonesia presents some obstacles such as a high cost of doing business, driven by factors such as heavy regulation and bureaucracy, in addition to as-yet underdeveloped infrastructure. Smruti Inamdar, Director of ASEAN Enterprise Ireland agrees that Indonesia is a market that presents significant opportunities for Irish companies. "With its fast-growing economy and favourable demographics, Indonesia can no longer be overlooked," she told *The Market*. "The number of middle class and affluent consumers is expected to double by 2020, making it one of the largest and fastest growing economies in the world."

She adds that while Indonesia offers immense potential, it can be an extremely complex and time consuming market, making it best suited to experienced exporters – ideally ones with existing operations elsewhere in the region, such as Singapore. It's also a market best suited to long-term planning. "The layers of complexity and relationships to navigate makes the sales cycle longer than in most markets. However once you fully commit





It's said to have taken almost 18 months for IKEA to obtain the necessary permits to open its first store in Jakarta, but the moment those doors swing open, the outlet is set to become one of the most profitable anywhere.

your focus on Indonesia and set realistic expectations, the opportunities are plentiful," she advises.

"One of the common mistakes Irish companies make in this region," Inamdar continues, "is that when they find a good local partner, they rely solely on the partner to build their business. You must treat and support your partner as if they are part of your international sales team," she advises. "Set targets, have frequent update calls, and visit them regularly," she advises. "Companies should visit at least three to four times a year to build solid relationships, set realistic expectations for their sales cycle and partner with a well-connected and experienced local partner."

The experience of Synergy proves the point. Part of the Carbery Group, Synergy develops flavours and ingredients for food and drinks producers. Indonesia is now a growing market for the group but getting started there was a slow process, says Geoff Allen, managing director at Synergy Thailand, which is the company's regional hub. "Year three was the first time we saw Indonesia having a significant impact on our business."

Now, about 20 per cent of Synergy's sales from Thailand go to Indonesia, and Allen is confident of more expansion in the coming year because of the size of the market and the fact that it needs to import a lot of dairy-based goods – which plays to Synergy's strengths. Allen says that market penetration is easier for products that can't be made by local competitors. "If you've got a me-too product that's the same as one already made in Indonesia, it's almost impossible to get into the market," he says.

## UNDERSTANDING THE MARKET

Synergy's progress to date shows the importance of understanding the differences in consumer tastes – literally. "You can't just send products from Ireland – like a cheese-type flavour – and expect the flavour profile to be the same. We needed to spend a lot of time on R&D, which is done in Ireland. The team had to have a whole education on local profiles in Indonesia. Cheese in Ireland is very strong and acidic. In Indonesia, it tends to be very milky and sweet. So you have to analyse the local tastes to tailor the products coming from Ireland," says Allen.

Botany Weaving is also benefiting from the general uplift in the Indonesian market. The Dublin company designs and manufactures seat and curtain fabrics and carpets for the aviation sector. Its customers in Indonesia include the national carrier Garuda and budget airlines Citilink and Sriwijaya Air. Last year, Lion Air gave Airbus its largest order ever, worth close to €15 billion. As an accredited Airbus supplier, Botany will be in line to supply materials to the Indonesian low-cost carrier.

Despite this connection, regular visits to the market are still essential. Botany marketing director David Lawson says this is made easier by the frequency of low-cost flights from nearby Thailand, Singapore or Malaysia. "I usually fly out from Kuala Lumpur and that flight is €60. If you're flying from Singapore, the flights are €40. So if I'm in the region, I let people in Indonesia know that I've got some time. It is important to visit the customer. It is all about confidence building, relationship building, problem solving ... there's always some project that's going on. Your competitors are always showing products, so you have to be doing something similar."

Recent restrictions placed on foreign investors in Indonesia's banking and retail sectors further underline the challenges for overseas companies, but they can be overcome. The European Business Chamber of Commerce (EuroCham) in Indonesia has 18 working groups providing assistance to exporters to the country, across sectors ranging from automotive and energy to financial services, food and agriculture, infrastructure, pharma and retail. Similarly, the EU-Indonesia Business Network, an EU-funded initiative, is aimed at helping companies from all member states, and SMEs in particular, to do business in the island nation.

Furniture giant IKEA is often a trailblazer where emerging consumer markets are concerned, and its story in Indonesia neatly sums up the mix of obstacles versus opportunity others will face. It's said to have taken almost 18 months for the company to obtain the necessary permits to open its first store in Jakarta – but the moment those doors swing open, the outlet is set to become one of the most profitable anywhere in the Swedish retailer's global chain.

Paul Kelleher, an Irishman who heads the ASEAN Intellectual Property Rights SME Helpdesk at EuroCham, puts the Indonesian market in perspective. "Like doing business anywhere outside your home country, it's challenging but ultimately it's possible," he says.

*Enterprise Ireland is coordinating a Market Study Visit to Indonesia from 4 to 8 November 2014. For more information, contact [saraswati.diah@enterprise-ireland.com](mailto:saraswati.diah@enterprise-ireland.com) or [george.kiely@enterprise-ireland.com](mailto:george.kiely@enterprise-ireland.com)*

## Patience pays as Indonesian business culture favours personal connections

Indonesia is not a market for quick wins, and patience is advised because relationships, trust and personal connections are pillars of the country's business culture. By their nature, these links take time to develop. It's not a market for cold-calling, and emails typically go unanswered if the recipient doesn't know the sender. Smruti Inamdar, ASEAN director at Enterprise Ireland, says that it's common practice to make a courtesy call before sending an email to a prospect. "You can't send emails in English to set up meetings unless it's to a person at the top level of a company, and there is an existing relationship in place," she adds.

Regular visits are key to showing commitment to the market and becoming known. "Anywhere in Asia, you have to visit time and time and time and time again. Don't expect to get business and walk away again. You've got to give it a year, and if you're working with a local partner or agent, you've got to support that person or company, 110 per cent," says David Lawson of Botany Weaving. "The Asian way of doing things is that they want to feel comfortable with you. I wouldn't expect anybody to get any business just by going there and showing the product, unless your agent is very good, has good connections and has good faith in you."

The social aspect to doing business is important, and Indonesians will show an interest in your family rather than just looking at the relationship in purely commercial terms. Geoff Allen of Synergy advises Irish companies to enjoy this part of the process. "You've got no chance if you come from Ireland and think you're not going to have a good time with them. They will be nice to your face but you won't do any business," he says.

While Indonesia is the largest Islamic country in the world, Lawson says there's no need for new visitors to worry about understanding the nuances of the culture. "People there understand you are Western, and, as long as you are a well-behaved Westerner, you will be fine. You cannot be arrogant. A smile goes a long, long way. Joke with them, but in a nice way. Compliment them – say how much you like the food or the weather, or talk about the experience when you flew in and that you have heard nice things about the country. Don't start doing business straight away. You might be offered a cup of coffee because if it's Indonesia, it will be Indonesian. Compliment the coffee. Then towards the end of the meeting you can talk about your product and what you're doing. There's no hard sell; you have to make your opposite number feel relaxed first."

When arranging to meet partners or prospective customers in Indonesia, a phrase to keep in mind is 'rubber time'. This is the local way of interpreting arrangements, so that your appointment might not start or end at the allotted hour. Indonesians place more importance on maintaining the relationship than watching the clock. In any case, Irish businesspeople who visit the country regularly point out that the traffic congestion in cities like Jakarta makes it impractical to arrange too many meetings in different places on the same day.





## Picking a partner critical to progress

**A**s in many parts of the world, local partners are essential to doing business in Indonesia. Indonesia is highly networked, especially at the upper echelons of business, which makes connections extremely important. A good partner should also know the many procedures and regulations involved in doing business in Indonesia, and they can help steer a foreign company through them. For example, if your business intends to hire staff in the country, it can be a useful option to employ administrative or non-essential workers through the partner's company rather than the Irish entity.

Seasoned exporters with direct experience of the Indonesian market strongly advise Irish companies to think very carefully before selecting a partner. Rushing into an agreement because of eagerness to crack the market is not advisable, because the Indonesian system means such contracts can be difficult and costly to unpick later. Exclusive agreements are rarely a good idea unless you are completely sure you have the right partner.

A sign of a good potential partner is one that works in a complementary area to your own business and focuses the conversation on how you can generate business together. To assess the value of a potential partner, a good approach is to ask to speak to or meet with other Western companies that the person has already partnered with. Their experience will help you to decide how you are likely to fare in similar circumstances.

H&K International has worked with a partner in Indonesia for the past 15 years and its experience shows the value of finding a trusted representative. Early last year, the Irish-owned firm acquired a 6,000m<sup>2</sup> manufacturing facility in Jakarta from its local partner, along with a staff of 150 people.

"Having the partner in Indonesia gave us some comfort, and we knew we didn't have to reinvent the wheel. We had a workforce, we had a going concern and we knew the quality of the end product going back years," says H&K's CFO David Spain. H&K will use the site to manufacture products for the entire Asian market, as the company targets increased sales throughout the region.

The local partner's role in getting to this point was essential, says Spain. "Indonesia is a very complex place to do business in our experience, and it's not made easy for foreign investors. We relied heavily on our local partner in smoothing the process, registering for the various business licences and importation permits, getting VAT clearance and so on. We effectively had to lease the employees from our partner until we had our own registration. Had we come in and incorporated on our own, we would have been sitting on our hands for 12 months. We were fortunate that we were able to use our partner for that."

While describing the experience as challenging, Spain is positive about the market. "Have we made a mistake coming to Indonesia? Not at all. The benefit of hindsight taught us that we needed to be patient. It took time to get our licences and up on our own two feet; we're fortunate to have many dedicated employees. You have to be prepared to make mistakes, and that's the same in any business. Having a local partner has been a key plus for us, in providing that local guidance and coaching."

As mobile devices proliferate, **Ian Campbell** checks out some premium products that come in a variety of form factors.

# GOOD TO GO

**Nokia Lumia 930** from €90 (with contract)  
**HTC One (M8)** from €50 (with contract)



**B**igger screens and better build quality have become the differentiator for premium smartphones, exemplified by these two models, which will surely give prospective iPhone 6 customers some other options to consider.

Both 4G phones feature 5-inch screens with stunning resolution and a metallic build quality that inspires confidence. Each offers incremental improvements over earlier phones and enough innovation to justify the upgrade.

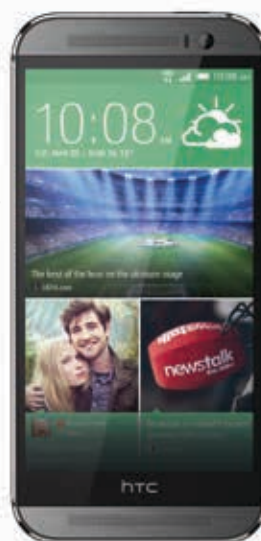
A nice touch with latest Windows Phone from Nokia

(now part of Microsoft) is improvements to the live tiles interface. Just hold your finger down, and it's easier than ever to re-size and move the tiles, making it the best home page on the market in my view.

Perhaps its most stunning feature, however, is the 8.7-megapixel camera, which uses its Carl Zeiss optics to excellent effect. Pictures are razor sharp with vibrant colours and a fabulous contrast ratio with true blacks.

Built-in app Here Maps has some nice features, including the ability to plan routes offline once you've download the geographical region you're interested in. Used with Here Drive, it's great for in-car navigation, splendidly visible on the large screen as you sit behind the wheel.

As ever, there's instant access to Office 365, the Microsoft online suite of apps that will be a strong selling point if you use Windows at work. You really can carry your office in your pocket, with a screen that's just about big enough to allow you to get on with some serious work.



The HTC One M8 is marginally lighter and thinner than the Nokia (160g vs. 167g/9.44mm vs. 10.7mm), and it runs the more popular Android OS, which means more apps and easy integration with the Google ecosystem.

The original HTC One was the surprise hit of last year. And the good news is that the M8 soups up the features. As well as adding a bigger screen, better camera, improved BlinkFeed, (which streams favourite social media and news content to a single screen), it adds a few new ones,

including a microSD slot for additional storage.

Another welcome touch is the way the buttons that sit on the top and right side of the device have been slightly raised. They were a tad fiddly and unresponsive on the original. All in all, a worthy successor.

The big buying decision with both smartphones (or 'phablets' as some people insist on calling the larger handsets) is the bigger screen size. For some, it may be more of a hindrance than a bonus. But if you spend a lot of time looking at photos and streaming HD video, you will need little persuading.

You really can carry your office in your pocket, with a screen that's just about big enough to allow you to get on with some serious work.



## Samsung Galaxy Tab S

€499

There is something slightly garish about the version of the new Samsung tablet we got to test. With its titanium bronze edging and pockmarked back, it looks like it's dressed up for a 1970s fondue party. An alternative white version may prove more popular, but neither is likely to challenge the aesthetic appeal of Apple and its iPads.

But looks aren't everything, and, in every other way, the Tab S is more than a match for the iPad Air and other premium tablets. A stunning AMOLED touchscreen (2560 x 1600), long battery life (up to 10 hours) and ultra-thin and super light (just 465g), it ticks all the boxes for a device that's all about ease-of-use and content consumption.

Other features include the obligatory two cameras and up to 16GB of storage, with a microSD slot for adding a further 128GB. Under the hood, processing speeds are as good as it gets courtesy of 3GB of RAM and an Exynos 5 processor that spreads the workload between four 1.9GHz cores and another four at 1.3GHz.

Cynics might say the Tab S is just a big version of the Galaxy S5 smartphone, and they wouldn't be far wrong. To blur the lines further, there's an 8.4-inch version available for €399. Whatever form factor you want, Samsung delivers with increasing aplomb.



## HP EliteBook Folio 1040

€1,651

Sales of ultrabooks have picked up after a slow start, suggesting that the newest category of notebook, associated with sleek design and high-end features, has found its market – business people on the move, who will pay a premium for portability that doesn't short change them on computing power.

Style also plays a part in a segment that has been driven by the MacBook, but, as this new HP demonstrates, neat design is no longer the sole preserve of Apple.

It's hard not to like the Folio 1040, a chic slice of gun-metal grey technology that is 1.59cm at its thickest and weighs in at just 1.49kg. Ergonomics have come a long way since the clunky notebooks of a decade ago, and the leap in technical specifications is equally spectacular.

A slot for a 4G SIM card enhances its mobile credentials, but part of the payoff for having a lighter machine that runs off SSD memory is that it's limited to a modest 256GB of internal storage, with the option of using a microSD expansion slot if you need a little more.

The version on test was running Windows 7 Professional. There's no touchscreen, and an attempt to emulate it with two-finger gestures on the touchpad is fiddly and not very convincing at all. However, any notion that the 1040 is in anyway old school is trashed by a superfast processor and a particularly impressive 14-inch monitor – utterly immersive thanks to the combination of backlit anti-glare technology and the 1600x900 SVA screen.

Good looking, speedy and packing enough processing punch to handle heavy workloads, it's a timely reminder that there's more to living the high tech life than smartphones and tablets. Sometimes it still takes a laptop to get the job done.



Style also plays a part in a segment that has been driven by the MacBook, but, as this new HP demonstrates, neat design is no longer the sole preserve of Apple.

**Lucille Redmond** provides some recommendations for autumnal business reading.

# HOW TO STAY AHEAD OF THE PACK

In the second half of the 20<sup>th</sup> century, world trade grew on an average of 5 per cent to 6 per cent a year; then it accelerated. By 2008, it was growing by over 17 per cent, with trade with Asia pushing this growth. The revolution was caused by containers, says John Sheldrake in one of the stories in his fascinating *Technology, Business and the Market, From R and D to Desirable Products*.

The idea for containerisation came from a North Carolina trucking boss called Malcolm McLean, who wanted to send goods up the coast to New York. He turned to a brilliant engineer called Keith Tantlinger, who designed twist-locks, corner posts, cell guides and spreader bars to lift and lower the containers on and off ships and stack them safely in tall stacks without losing stability.

At the time, major shipping ports employed thousands of men, and loading and unloading cargo was a skilled and well-paid job that could take days. But with McLean's innovation, a crane driver could lift a 20-ton container from a truck chassis and place it in a stack in minutes. The time

for loading ships was slashed, pilfering from cargo plunged and container vessels became behemoths, carrying 100,000 tons of goods, with ships as long as 1,100 feet crewed by just 20 people.

Sheldrake's book is full of fascinating examples like this. He is invariably writing about monster corporations – but his subject is how they got there from their start as an SME.

Have you ever wondered why McDonald's is a worldwide chain? It's down to a guy called Ray Kroc, who was hired by the McDonald brothers to run their growing franchise business.

Kroc was an army buddy of Walt Disney, and he was fascinated by Disney's ideas for a dream world for children.

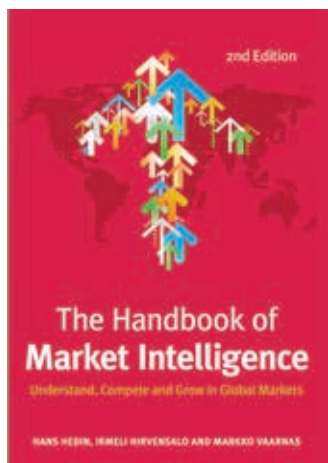
In the 10 years after the end of the Second World War, the number of children in the US increased by 50 per cent, and Kroc realised that the postwar baby boom made children a promising market. He built them a standardised Disney-style wonderland, with bright colours, fun food with a free toy and, above all, freedom from cooking for mom. And he built up a loyal consumer base, who loved McDonald's burgers.

Sheldrake runs his story from the economic and technical revolution of the 17<sup>th</sup> century through the tropes of American industry – Edison, Bell and RCA, IBM and Microsoft, and onwards. He does it in a fascinating way – he is brilliant on how personality sparks creativity in business. And on structures: he describes how Thomas Edison's laboratories brought us record-players, films, light bulbs, electric power generation and, subsequently, the transistor – the most important of all modern inventions.

A fabulous present – to yourself or your favourite entrepreneur – Sheldrake's take on technology and its markets will keep you agog from cover to cover.







A consumer products company was planning the launch of a new product. So was its main competitor. Monitoring the competitor's press releases, investor reports and so on, its managers realised that the competitor's launch date was coming soon. So the company decided to pull its own launch forward a fortnight to be first on the market.

The managers estimated that they captured an extra \$20 million in revenue during those two weeks. The company's market intelligence cost it just \$100,000 a year.

*The Handbook of Market Intelligence: Understand, Compete and Grow in Global Markets* is a dry, serious guide to what a company needs to know about markets, competitors and products, and how to find it out. But read on: it's worth getting past the dryness to the great information about the process of gathering and using relevant market intelligence (MI).

The three authors, Hedin, Hirvensalo and Vaarnas, recommend a structured approach. "Decision-makers need MI both in the format of ad-hoc projects and on a continuous basis," they recommend. They have some startling stories to back up their advice.

Their book is particularly valuable in its examples, which clarify their lessons. In one, they describe how a pharmaceutical company with a flu vaccine interviewed Chinese and Korean sales executives, doctors and hospital pharmacists and administrators, and its MI staff reviewed competitors' brochures. The firm was able to identify the fastest-growing segments and distribution channels and benchmark competitors' products against its own. Armed with all of this, it was ready to face this previously unfamiliar market.

Whether you are running a small business or are an executive in a multinational, *The Handbook of Market Intelligence* will have meat for you.



Most business books are aimed at big companies. Ken Horn's *Everyday Entrepreneurs* is an exception. It's a great book for small businesses and startups, full of excellent advice that is targeted to the SME.

The subtitle is *A Sugar-Free, Dragon-Slaying Start-Up Guide for the Simple Small Business*, and that's it in a nutshell. Take Horn's story of a 54-year-old gardening enthusiast who

wanted to sell his gardening services three days a week. But how to advertise?

"John understood very early on that he was not just selling gardening services. He was also selling honesty, integrity, security and friendliness. John was asking people to pay him to go onto their land when they were there and when they were not."

He settled on a picture of himself and the strapline "Hello, I'm John, and I look after your garden", and a CRB badge beside his image (identifying him as approved by police). Simple, direct, straight. He put it up in local garden centres. He got tons of work.

In this book, Ken Horn provides lots of sensible recommendations on business plans for SMEs – giving yourself the tools to monitor business performance, without begging yourself paying consultants before you can afford to. His guide to writing a business plan is plain and easy to put into practice.

Great guidance, too, on how to get help managing your money: such as how to know when you need an accountant and when a bookkeeper.

A really great little book for anyone starting out in business. Ken Horn was an adviser with the UK's now discarded service Business Link, who went to work for himself when it closed. He has helped 5,000 startup clients and now generously gives readers the benefit of his experience for the price of a paperback.

*Everyday Entrepreneurs* has one limitation for Irish readers: it's very good on the British tax and grants system, which of course is different from ours. But the advice is still useful.

**Technology, Business and the Market** by John Sheldrake, published by Gower

**The Handbook of Market Intelligence** by Hans Hedin, Irmeli Hirvensalo and Markko Vaarnas, published by Wiley

**Everyday Entrepreneurs** by Ken Horn, published by Harriman

Compiled by Enterprise Ireland's Market Research Centre team.

## MARKET INTELLIGENCE

*Enterprise Ireland's Market Research Centre hosts Ireland's most comprehensive collection of business intelligence resources and is staffed by specialists who can assist EI clients find company, market and project information.*

*The centre subscribes to a wide variety of databases, including*

- Frost & Sullivan
- Forrester
- Euromonitor Passports
- AMA Research
- BvD Orbis

*The reports summarised on these pages are just a sample of the type of information available. Follow us on Twitter @EI\_MRC to see further examples of recent reports available or check out the MRC site at [www.enterprise-ireland.com/MRC](http://www.enterprise-ireland.com/MRC)*

*EI clients can access the MRC by emailing [market.research@enterprise-ireland.com](mailto:market.research@enterprise-ireland.com) or by phoning 01-727 2324. Access to all resources is governed by contracts with our providers.*

### ICT/SOFTWARE

#### Developing a Strategy for Telemedicine – Providers Should Learn From Two Established Practices

*Forrester*

July 2014

Even at this nascent point of telehealth's rollout, an important trend is visible to the shrewd CIO: the systemic shift to telehealth is centering on large brand-name service providers by virtue of their ability to change traditional bedside care practices. This report focuses on teleradiology and tele-ICU care and spotlights two solution types: one a clinical radiology service delivered by a medical service provider, the other a technology platform on which an institution applies their own medical knowledge to operate a remote ICU.

#### Brief: Bringing Interoperability to The Internet of Things – Experiment Now, Standardise Later

*Forrester*

July 2014

The buzz around the Internet of Things (IoT) is at fever pitch across the tech community. Many companies that are not traditionally involved in the world of sensors and machine-to-machine (M2M) communications are confused about how to proceed. This brief provides an initial look at IoT interoperability, judging how important it will be to the adoption and business value of the IoT, and how it will be achieved.

#### The Modern CRM – Create an Outside-In CRM Strategy with Six Key Steps

*Forrester*

July 2014

Successful CRM is not only about features and functions or internal efficiencies. It's about better serving and supporting customers during their engagement journey. This report highlights modern CRM success stories that connect customers, companies and devices, all of which embody six overarching themes, all centered on customer obsession.

#### Hype Cycle for Emerging Technologies, 2014

*Gartner*

July 2014

This Gartner hype cycle report brings together the most significant technologies from across Gartner's research areas. It provides insight into emerging technologies that have broad, cross-industry relevance and are transformational and high-impact in potential.

#### Hype Cycle for SMBs, 2014

*Gartner*

July 2014

Technologies that can improve business outcomes for SMEs are the focus of the report. Some of these technologies are mature but underutilised by SMEs. Some are leading-edge technologies that are more immature but less risky and easier to adopt by SMEs because of their scale.

#### North African Telecom Market Overview – Analysis of Fixed and Mobile Network Operators Present in North Africa

*Frost & Sullivan*

July 2014

Providing an analysis of the North African telecommunication market, this research product focuses on data for fixed, mobile, and internet subscribers and the respective penetration rates for each country within the region.

#### Over-the-Top is the Future of Consumer Communication Services

*Frost & Sullivan*

June 2014

This report focuses on the changing dynamics of the OTT (over-the-top) market, addressing questions such as what is resonating. What do consumers like and, more importantly, want from OTT service providers? What is required to achieve a fully competitive OTT service package, and who are the players closest to achieving it?



## FOOD, RETAIL AND CONSUMER PRODUCTS

### Kitchen and Bathroom Supply Chain Market Report - Focus on Distributors - UK 2014-2018 Analysis

AMA

June 2014

This report reviews the supply chain in the bathroom and kitchen sector, and, in particular, it focuses on kitchen and bathroom distributors, a key distribution channel for bathroom and kitchen products.

### UK Giftware Wholesalers

Plimsoll

July 2014

This market report provides an analysis of the 253 largest companies in the UK giftware wholesale industry. It includes a 2-page assessment on each company, including a rating, valuation and takeover attractiveness score.

### UK Ice Cream and Frozen Desserts Industry

Keynote

2014

Ice cream, by far the largest sector in the UK frozen desserts industry, can be divided into two major subsectors: the take-home subsector and the wrapped impulse subsector. The report provides detailed market size figures and forecasts from 2009 to 2018 and considers current trends and issues.

### The New Paradigm of Retail

Forrester

July 2014

As omnichannel and agile commerce promise to change the offers that retailers provide and the ways in which consumers buy, retailers will need to adjust to the reality of shrinking margins and customers cherry-picking the best deals.

This report provides the vision component of Forrester's retail eCommerce playbook; it lays out the implications of this shifting landscape for retailers as well as how innovative retail firms can thrive amid these challenges in the decade to come.

### Convenience Stores in the US

IBISWorld

July 2014

Operators in this industry are retail businesses that primarily sell basic food, beverage and tobacco merchandise in convenient locations that are generally open during extended hours. In the five years to 2019, revenue is expected to grow an annualised 3.0 per cent to reach \$48.5 billion.

## CLEANTECH, LIFE SCIENCE, CONSTRUCTION AND INDUSTRIAL

### Transformational Trends in the Global Building Energy Management Solutions Industry

Frost & Sullivan

July 2014

This market insight explores the transformation of the building energy management (BEM) industry in the context of the five most influential trends affecting the sector today, namely, new business models and the role of FM companies in service delivery; energy efficiency regulations and legislation; advancements in software and data analytics; advancements in control and automation technology; and convergence of BEM into overall business efficiency.

### Analysis of the Global In Vitro Diagnostics Market

Frost & Sullivan

July 2014

The global in vitro diagnostics (IVD) market size was \$47.30 billion in 2013 and is expected to reach \$62.63 billion in 2017, growing at a compound annual growth rate of 7.3 per cent. Because of stagnating mature markets, companies are heavily focused on globalisation in emerging economies such as China and Brazil. This research service discusses the IVD segments of immunochemistry, point-of-care testing, molecular diagnostics, clinical microbiology, tissue diagnostics, hematology, hemostasis and self-monitoring blood glucose

## Blood-Brain Barrier Technologies and Global Markets

BCC Research

July 2014

This report analyses the current status of the global therapeutic market for blood-brain barrier (BBB) technologies, including its growth potential, current market status, impact on future markets and forecasts of growth over the next five years. Technological issues, including the latest trends, are also discussed.

### The Global Market for Stem Cells

BCC Research

July 2014

This report provides detailed market, technology and industry analyses to quantify and qualify the global market for prescription drug products. Important trends are identified and sales forecasts by product categories and major country markets are provided through to 2018.

### DNA Vaccines: Technologies and Global Markets

BCC Research

July 2014

Rapid technological and structural changes occurring in the vaccine industry are strong driving forces for revitalising the DNA vaccines market and providing new growth opportunities. This analysis provides a quantitative basis for biotechnology, pharmaceutical, adjuvant and gene delivery companies to make strategic choices about DNA vaccine technologies and markets.



**An update on customs compliance, trade regulations and negotiations**

## TRADE REGULATIONS, INFORMATION AND NEGOTIATIONS

*Information on export duties and regulation is available in the 'Export' section of Enterprise Ireland's website.*

### **VAT changes for B2C supplies of broadcasting, telecommunications and electronic services**

The countdown has begun to a major change in the EU VAT system, which, the Commission says, will ease life for many businesses and ensure fairer revenue distribution between Member States. From 1 January 2015, VAT on all telecommunications, broadcasting and electronic services will be due where the customer is based, rather than where the supplier is located. Under current rules for e-services within the EU, VAT is due where the supplier is based, and at the rate set by that Member State. With the standard rate of VAT varying from 15 to 27 per cent across the EU, businesses frequently establish in a Member State with a low standard rate, which then applies for the e-services they supply to all private customers throughout Europe.

In parallel, a mini One Stop Shop will be launched, enabling businesses supplying e-services to customers in more than one EU country to declare and pay all their VAT in their own Member State. Suppliers will use a web portal in their Member State of establishment to account for the VAT due on sales in other Member States. The tax authority in the business's Member State will be responsible for forwarding this information and revenue accordingly. Thus, businesses will have to deal with just one administration (with which they are familiar) rather than up to 28 different ones. Such a system has been in place since 2003 for non-EU e-service suppliers selling to EU consumers, and has been very effective in simplifying their VAT obligations.

### **New EU Food Information for Consumers Regulation**

New rules agreed under the EU Food Information for Consumers Regulation (FIR) will begin to apply from 13 December, 2014, and will become a mandatory requirement by 13 December, 2016. The requirements include mandatory nutrition information on processed foods; mandatory origin labelling of unprocessed meat from pigs, sheep, goats and poultry; highlighting allergens, e.g. peanuts or milk in the list of ingredients; and better legibility, i.e. minimum size of text.

All pre-packed food products sold within the EU must display nutrition information in accordance with the new rules by December 2014. However, if no nutrition information has been provided, the obligation to meet the new legal requirements will not become mandatory until December 2016.

Certain food categories are exempt from the mandatory nutrition labelling requirements, including unprocessed foods or items for which nutrition information is not considered a determining factor for consumers' purchasing decisions, or for which the packaging is too small to accommodate the mandatory labelling requirements.

Alcoholic beverages are provisionally exempt from the requirements to provide an ingredients list and nutrition information. However, within three years after the entry into force of the regulations, the European Commission will examine this issue and, if necessary, propose amendments.

The Food Safety Authority of Ireland has produced a guide on the regulations for food producers. See [www.fsai.ie](http://www.fsai.ie)

### **New safety requirements for children's toys**

The European Commission has agreed a three-part change to regulations designed to improve the safety of toys. First, it has reduced the maximum limit value for the flame retardant TCEP to 5 mg/kg in toys for children up to the age of three years and in any toys intended to be placed in the mouth. Second, the Commission has set a strict limit of 0.1 mg/l (migration limit) for BPA in toys for children up to the age of three years and in any toys intended to be placed in the mouth. Finally, it has exempted nickel in electric toys from the limit value regarding carcinogenicity.

### **EU launches negotiations on environmental trade agreement**

The EU and 13 other WTO members have formally opened multilateral negotiations in the WTO on liberalisation of trade in so-called 'green goods'. Collectively, the group accounts for around 86 per cent of world trade in green goods.

At the first stage, the members of this initiative will aim to eliminate tariffs or customs duties on a broad list of green goods that help clean the air and water, help manage waste, are energy efficient, control air pollution and help generate renewable energy. At the second stage, the negotiations may also address non-tariff barriers and environmental services.



### Ryanair unveils 'Business Plus' service and new winter routes

**R**yanair has launched 'Ryanair Business Plus' in a bid to attract more business travellers. According to the airline, more than 25 per cent of its customers are travelling on business, and the new fares, starting at €69.99, are designed to attract more of their custom. Benefits, Ryanair says, include flexible tickets, more check-in baggage, priority boarding and premium seats.

Supporting Business Plus, as well as its Family Extra services, the airline has ordered one hundred of Boeing's new 737 Max 200 aircraft, which the airline says will provide passengers more legroom.

Ryanair's extended Dublin winter 2014 schedule includes nine new routes to Basel, Brussels-Zaventem, Bucharest, Cologne, Glasgow, Lisbon, Marrakesh, Nice and Prague, as well as increased flights on 21 existing routes to and from Dublin Airport. Meanwhile, its extended Shannon 2014 winter schedule includes two new routes to Kaunas and Manchester, as well as winter services to Berlin, Krakow, Paris and Warsaw.



### Air France-KLM to invest €1bn in low-cost brand

**F**rancophone airline Air France-KLM is to invest €1 billion in growing its Transavia low-cost business unit in Europe. Transavia currently flies to mainly leisure-based European destinations, but with this cash injection enabling the purchase of new aircraft, Air France-KLM says that it is targeting Transavia to rank among the leading low-cost carriers in Europe by 2017.

### Greenfield FDI on the up, with communications growing fastest

**T**he headline finding in fDi Intelligence's annual greenfield FDI review is that greenfield FDI started to recover in 2013, with 10.94 per cent growth. Overall, Asia-Pacific and Latin America and the Caribbean attracted the highest volume, while China and the US remained the top countries in the world for FDI, which has been the case for the past decade. However, FDI in both China and the US fell slightly in 2013, as it did in most of the world's major economies.

Instead growth came mainly from small and medium-sized emerging and frontier markets, most notably Nicaragua, Myanmar, Vietnam, Iraq, Jordan, Colombia, Peru and Mozambique.

According to fDi Intelligence's analysis, an indicator of world economic recovery is that, by sector, FDI in the hotels and tourism sector increased by 36.3 per cent in 2013, while FDI in building and construction materials increased by 88.39 per cent. Overall, coal, oil and natural gas remained the largest sector for FDI, followed by communications, which was the fastest growing sector for FDI in 2013.

### Outlook bright for Irish exporters in latest HSBC Trade Forecast

**T**he latest HSBC Trade Forecast for Europe, published in September, indicates that Ireland is on "a sustained upward trend with an improving outlook for Irish exports over the next few years and increased confidence from Irish business". The analysis attributes this to gathering momentum from Ireland's largest trading partners, the US and Eurozone. "Geographic proximity to the UK will allow exporters to share in their brisk recovery, and trade links and a common currency will help Irish firms re-establish their positions in Eurozone markets after a few years of lacklustre performance," it predicts.

While HSBC forecasts that the US, UK and Eurozone will remain Ireland's most important export markets in the near-term, fast-growing demand from emerging markets will become increasingly significant over time, and the most dynamic emerging market for Irish exports will be China, it predicts.



### Range of new flights launch between Ireland and Britain

**B**A is to launch a new five-times daily winter service connecting Dublin with London City Airport (LCY). Commencing on 26 October, the new route will provide Irish business travellers convenient access to the Docklands and London's financial centre

Also taking to the skies in October, Aer Lingus Regional will launch a direct double-daily service between Leeds Bradford and Dublin. The winter route, which will be operated by Stobart Air, runs from October 28 to March 28. It will mark the first time in 14 years that the airline has flown out of Leeds Bradford.

This follows Aer Lingus Regional's announcement of its first flight from Dublin to Manchester. The airline will now operate two daily return flights to Manchester from Dublin Airport. Combined with existing Aer Lingus mainline services to Manchester, this will bring the number of flights to five times a day.

Separately, Ryanair is including a Shannon-Manchester route in its winter 2014 schedule as well as extra flights from Shannon to London Stansted. In addition, the airline has launched a new three-times daily service from Dublin to Glasgow International, replacing its current (once daily) Dublin-Glasgow Prestwick route.



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# JAKARTA

The capital city of a country with over 240 million people, home to nine million (although during the day this figure increases to 11 million as commuters enter the city), and one of the world's most renowned, sprawling metropolises, Jakarta is not only Indonesia's political centre but also the hub around which the country's national finance and trade revolve. It is, therefore, the port of entry for tourists and business – albeit one that displays dynamic contrasts between Western-style developments, urban lifestyles and traditional Indonesian culture. Due to its importance as the country's economic centre, there is more than the requisite amount of convention destinations.

## FROM THE AIRPORT TO THE CITY:

Jakarta's primary international airport, Soekarno-Hatta, is also home to most of Indonesia's domestic airlines and low-cost carriers. Buses depart the airport for the city, but they are infrequent. While taxis are readily available, you are best advised to hail them from the counter in the arrivals hall rather than from the kerb outside.

## SLEEP:

**1st Choice:** Hotel Pullman Jakarta, JL. MH. Thamrin 59, is located in the heart of the city's financial and entertainment district. The luxurious rooms come with free super-fast Wi-Fi and astonishing views. [www.pullmanhotels.com](http://www.pullmanhotels.com)

**2nd Choice:** Gran Mahakam, JL.

Mahakam 1 No 6 Block M, is a boutique hotel located at the crossroads of the commercial and business districts. It is also just over 30 minutes by car from the airport. [www.granmahakam.com](http://www.granmahakam.com)

## EAT:

**Lunch:** Aneka Sari Restaurant, Kelapa Gading Bulevar, Blok L No 2, is an affordable Indonesian/Chinese restaurant that has garnered not only plaudits from visiting celebs (check out their photos on the walls), but also praise from food critics and competitor chefs! [www.anekasari.com](http://www.anekasari.com)

**Dinner:** Dapur Babah Elite, Jalan Veteran 1, Jakarta Pusat, is a truly beautiful eatery, full of carefully chosen artworks,

mementoes and associated odds and ends. The food, too, is special – its recipes, which specialise in what is known as 'Babab' cuisine, are derived from the culinary cross mingling of Chinese and Javanese traditions. [www.tuguhotels.com](http://www.tuguhotels.com)

## THREE THINGS TO DO IF YOU HAVE A FEW HOURS TO SPARE:

**Sightseeing:** Old Batavia located at Sunda Kelapa Harbour – is a beautiful remnant of what was known as the 'Jewel of Asia'. Many of the area's original buildings are still intact and offer a fragrant flavour of what the city had to offer hundreds of years ago.

**Shopping:** If your mindset is of the 'seen one shopping mall, seen them all', then prepare to have a change of opinion – Jakarta is Mall City, and the options are mind-boggling. If you wish to see something completely different (but not to bring back home) then head to the remarkable Bird Market at Jalan Pramuka.

**Snacking:** Street food vendors are on virtually every street – and a good thing, too, because the majority offer a delicious array of traditional treats. For atmosphere alone, this is a must-do.



# Enterprise Ireland International Network

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