

ENTERPRISE IRELAND CLIENTS IN BRITAIN POST UK REFERENDUM



Case Study

TTM HEALTHCARE.....



Founded in 2002, TTM Healthcare provides healthcare recruitment and staffing services to the public, private and not-for-profit sectors. It has been active in the UK since 2012 and has grown the business considerably over that time. **CEO Brian Crowley** outlines his company's post-Brexit strategy for the UK market.

www.ttmhealthcare.ie

@entirl
www.enterprise-ireland.com

“Regardless of Brexit, we will continue to concentrate on developing the UK. It’s still a big market for us... the question will be more ‘how do we serve the UK market’ rather than ‘do we serve it?’”

Then

TTM Healthcare grew its revenues from €300,000 - €400,000 in 2007/08, to €14 million by 2010. The following year, it decided to grow the business internationally. It had already been recruiting Irish nursing graduates to NHS trusts, and that gave the company a platform to grow in the UK. It did this in the early years from Ireland but then committed to the market by setting up a London office - a move that TTM chief executive Brian Crowley says he would advise any Irish company to do. A second location in Preston came about because the company identified a contact who had great experience in this area, Helen Schofield, who wanted to work from there.

“You can almost track the growth of our business to when significant people joined. Now, one in five nurses coming into the UK from overseas come via her business,” says Crowley.

“We went live in the UK in January 2012 and we grew by regions: first London and the Home Counties, then the South West, followed by the North West and then the North East. My advice is, don’t try to tackle the entire country at once. London alone is two and a half times the size of Ireland. For our growth in the UK, we wanted some entrepreneurs, who would come to us and be supported by us. Trying to compete with publicly quoted companies in terms of enticing talent was always going to be a challenge so Irish companies should seriously consider low single-digit percentage equity to recruit good talent in the UK.”

Now

In 2015, TTM increased overall revenues to €53 million, and 40 per cent of that was from home care and international business that didn’t exist in 2011. “We need to be constantly moving up the value chain and looking at the basket of services that we deliver, such as human capital management and healthcare services, not just mainstream recruitment. In the UK, we’re still only a small provider in healthcare recruitment terms, and the market for locum and agency staff is significant and still growing,” says Crowley.

The second part of TTM’s growth strategy is to deliver own-brand healthcare services. Later this year, it will launch its advanced homecare business Resilience Care into the UK. “We have put aside more than €350,000 in investment to help the launch. We are also looking at the Middle East and German markets as a hedge against Brexit. We budgeted the year at a certain euro-sterling rate, which has worked OK, but in the second six months of year, we’re going to struggle. Against that, where a portion of our UK business is supported or supplied from our Irish business, we reckon there’s a 23-25 per cent salary differential between Ireland and central London, whereas the currency has moved 13 per cent,” Crowley says.

Future

By the end of the summer, TTM expects to be on the majority of UK buying hubs or frameworks, which will give the company access to a greater number of NHS trusts. “We have a significant opportunity to grow in the UK, regardless of Brexit,” says Crowley.

“Not to be flippant, but people are still going to get sick or break their arm or need a heart transplant. From a health service perspective, the demands will remain, although I appreciate the makeup of the political parties in power affects health spending. Equally, the reason for moving into Resilience Care is slightly connected to Brexit. We had planned to grow that brand into the UK and regardless of Brexit, we are going to continue with that plan. We have an advantage by owning a recruitment company, therefore we have quicker access to staff.”

If anything, Crowley expects the UK to grow as a percentage of TTM’s overall business in the future. “Regardless of Brexit, we will continue to concentrate on developing the UK. It’s still a big market for us and that won’t change. The question will be more ‘how do we serve the UK market’ rather than ‘do we serve it?’”