

THE ASSOCIATION OF EC BUSINESS & INNOVATION CENTRES IN IRELAND

# ANNUAL REPORT 2006



## Chairmans' Statement

On behalf of our Boards, we, the Chairs of the Irish Business and Innovation Centres, are delighted to present our Annual Review for 2006.

In entering this first year of the next NDP we have taken careful stock of the changes in our economy and the needs of today's knowledge-based start-ups. Along with both public and private partners we have continued to make incubation facilities available with a low threshold of access. 2006 also saw the full impact of the National Pilot Business Angels Programme rolled out by the BICs on behalf of Enterprise Ireland and InterTradelreland. This All-Ireland approach has scored other successes in Cross Border clusters of SMEs with Cross Border trade and other exchanges taking place.

We welcome the findings of the Small Business Forum Report and look forward to playing our role in the delivery of better services to enterprise with our partners in Enterprise Ireland and the other agencies, the colleges and relevant stake-holders both public and private sector. Alignment with the challenges of the NDP (2007-13) has informed our Strategic Plans for the next six years and as a National and EU-wide network we have set out our plans to deliver in areas such as knowledge-based start-ups, regional distribution of enterprise activity, transfer of innovation, female entrepreneurship and all-Ireland initiatives so as to increase competitiveness and generate wealth.

We pay tribute to our voluntary Boards and to the BIC Teams and particularly to the many entrepreneurs and partners with whom we are privileged to work.



Dr. Chris Coughlan, WESTBIC



Gerry Donovan, CORKBIC



Richard J Hickey, South East BIC



Hugh Governey, DUBLIN BIC

# CEOs' Statement

We are pleased to introduce the 2006 activity report for the Association of EC Business & Innovation Centres (BICs) in Ireland. This report identifies some of the important contributions that BICs have made in terms of the economic and entrepreneurial progress of all the regions in Ireland.

Selection, handholding and development of new innovative firms in Ireland is one of the key objectives of our funding partners, Enterprise Ireland and The Department of Enterprise Trade and Employment. In partnership with private sector colleagues, we bring best practice and practical hands-on advice to higher potential start-ups and growth companies. The BICs are a key element in the Government's portfolio of support to indigenous industry and our entrepreneurs of the future.

In 2006 the Irish BICs in Ireland engaged with 1,206 potential enterprises, met with 384 project promoters and provided intensive support to 79 entrepreneurs; leading to 38 business start-ups and 102 company expansions. Our report gives some examples of clients and initiatives who, with BIC support, made a real difference in enterprise and employment creation in their own region. We hope that you will enjoy the stories.

The Irish BICs have established an incubation and enterprise infrastructure throughout Ireland, representing over €40m of private sector, EU and State investment. In addition the BICs rolled out the Halo Business Angel Partnership to build on the existing successful seed and venture capital funds to harness the knowledge and contacts of the Irish BICs to identify private sector individuals with funds to invest in early stage companies. Using the BIC methodology a large percentage of these companies will become the key employers and role models for regional economic development.

The Irish BICs are considered to be key players in the 160 strong European BIC Network and this is demonstrated by a number of cross border and EU and

pilot EU programmes run by the BICs in conjunction with public and private sector partners here in Ireland and across the EU.

Finally, we must thank our voluntary Boards and funding partners, in particular Enterprise Ireland for their continued support and encouragement in this mission. We look forward to working closely with them and others throughout the regions in stimulating, igniting and delivering entrepreneurship and innovation.

**Michael O'Connor** is CEO of CORKBIC, a venture consultancy specialising in high technology based projects primarily



in the IT sector. Previous experience was manufacturing and sales start ups with Raychem Corporation, before co-founding Intepro, an Irish IT start-up in 1983. Responsible for strategy and sales and marketing in the European start up and led the US market entry with several rounds of international venture capital before divesting to a Swiss multinational. He graduated in Engineering from Cambridge and holds an MBA from London Business School.

**Desmond Fahey**, an engineer by profession and a Master of Business Studies, was appointed Chief Executive of the Dublin Business Innovation Centre in 1990. Former President (1994-1998) of the European Business Network (EBN). 1983-1990



Vice-President of the Irish Government's Industrial Development Authority West Coast organisation. Council member of the Dublin Chamber of Commerce and Director of the Irish Venture Capital Association. Founding Board member of the three seed capital funds managed by Dublin BIC, the Business Innovation

Fund (1992), the Dublin Seed Capital Fund Ltd (1997) and the Irish BICs Seed Capital Fund Ltd (1998). Founding Board member of the Dublin Enterprise & Technology Centre Limited t/a Guinness Enterprise Centre.

**Patrick Munden** is Director of the South East Business & Innovation Centre Ltd. Waterford. He has 14



years experience in business management and consultancy with Small and Medium sized business. He has worked in the UK in the luxury goods sector and has experience in the telecom sector in Ireland. Patrick graduated from Dublin University (Trinity College) and The College of Marketing & Design in 1989 with a BSc. In Management and Diploma in Advanced Marketing Techniques. He was subsequently awarded an MA from Dublin University. He holds an Executive MBA from the University of Michigan in the United States.

**Joe Greaney** is the Director of WESTBIC, the Business Innovation Centre for the BMW Region, since 1988. Joe



is a Commerce graduate with considerable experience in the small/medium manufacturing sector. Joe's areas of expertise are in entrepreneurship, education/training and policy design at both micro and strategic levels in areas of economic development. Joe has served on several Boards and economic development taskforces and has extensive private sector links having served as President of Galway Chamber of Commerce and Industry (1996/97 & 2000/01).

## EBN – European Partnership

The European Business and Innovation Centre Network (EBN) is now considered as the European galaxy of innovative Entrepreneurship and Incubation comprising of more than 150 Business and Innovation Centres (BICs), Full Members of the Association, and over 50 partners such as incubators, innovation and entrepreneurship centres are Associate Members. It has been the reference point for incubation and innovative entrepreneurship in Europe for nearly 25 years now.



Philippe Vanrie, EBN CEO



The 10 top priorities of this professional international association developing and promoting the BIC concept within and outside the European Union are both ambitious and focused on each of its members, not only as an individual entity but also as part of a global community:

- » To build and maximize its reputation;
- » To be the respected voice of its members within European institutions;
- » To ensure network quality and top-class professionalism;
- » To brand and communicate its talents to the market;
- » To facilitate internal networking by all means;
- » To share its expertise and emphasize benchmarking;
- » To develop comprehensive ideas-lab and projects factory;
- » To connect with global environment and leaders of Industry;
- » To partner with other networks and experts;

As approved by its last Annual Congress in Naples in June 2006, EBN's ambition is also to increase the competitiveness of its membership services, through the implementation of regular customer-satisfaction surveys.

What better proof of EBN excellence could we get than the statement by external actors of the quality, the efficiency and the reliability of BICs as a tool for business and innovation development?

*"The Business Innovation Centres are indeed continuing to make headway, and to play a greater role in the start-up and success of SMEs throughout the whole of Europe."*

*"In real terms, the BICs are producing tangible results for the economies in which they work, and for the European Union as a whole. The stated objective 'to stimulate and support the creation of new companies, new projects and new jobs in the EU and the European Economic Area' is, in short, meeting with greater success every year."*

## 2006 Combined Outputs

### The European Business & Innovation Centre Network (EBN)

#### A Quality Network of Excellence

Since January 2002, EBN is linked to the European Commission by a contract of trademark licencing with DG Enterprise and DG Regio. This contract grants EBN the licence of the European trademark 'BIC'. EBN has the mission to grant, renew and withdraw these licences on behalf of the European Commission.

EBN has implemented a rigorous certification and quality system enabling the development of a network of excellence through the integration of a quality approach. The Irish BICs are part of this system and have contributed to the results of the Network which have been recently published by the EBN.



### THE IRISH BICS – STATISTICAL HIGHLIGHTS 2006

Number of EU-recognised BICs	4
NDP funding	€2.3m
Private contributions	€3.7m
Enquiries received	1,206
Projects advised	384
Business plans developed	79
BIC-assisted start-ups	38
BIC-assisted expansions	102
Female Projects assisted	23
Companies under incubation	155
Incubation space managed	17,000m <sup>2</sup>
Seed funding under management	€6.5m

### EBN - SUMMARY OF KEY INDICATORS 2005

#### Performance Indicators

Indicator	Total 2005
Number of start-up or other enterprise projects during the year	17,184
Pre-selected prior to feasibility study	29,235
Number of Business Plans produced during the year	17,667
Number of start-ups created during the year	3,628
Number of tenants in incubator	3,424
Total employment by tenants in 2005	20,989
Number of jobs created in SMEs	7,703
Number of jobs maintained in SMEs	17,702
Number of people that attended events to promote entrepreneurship	133,609
Number of people that attended training events	42,818

## 2006 Activities

## Building High Growth Startups

EC-BICs are specialist/multidisciplinary 'venture consulting' organisations. They provide a holistic approach with a private sector bias to pre-startup and startup businesses to convert ideas into reality. They act selectively, effectively becoming a partner, and accompany and handhold the entrepreneur through all the stages of the development of his/her business.

*BIC clients tend to be high risk, high potential companies and projects with a requirement for hands-on advice over a period of five weeks to five years.*

### Dublin BIC: Trapedza Financial Systems



*Guinness Enterprise Centre*

Misys plc one of the world's leading financial software company unveiled in March its future strategy for core banking (for existing and new banks) and it is based on the product of a Dublin based company it acquired in August 2006. This company Trapedza Financial Systems was based in DBIC's Guinness Enterprise Centre from its inception in 2001 until its acquisition in 2006 and was founded by former Misys executives led by Brendan Aherne. Trapedza heralds another success story for DBIC and the Irish Software Industry where a product born in the GEC is destined for banks in countries all over the world (Misys has systems installed in 1200 banks in 120 countries). Trapedza employed seven people and since its acquisition by Misys this number has grown significantly in Dublin.

Staying the course is key to success and DBIC supported Trapedza throughout and was a pillar of strength. DBIC helped to raise €2M in institutional investment from BOSI, EI & DSCF in 2002. "DBIC's key services and support gave us a stable and secure environment to base our company and feel part of the family of companies based at GEC whilst we concentrated on the business", says Aherne. "DBIC was a fantastic experience as we evolved alongside other success stories in the GEC like Openjaw, Zamano, Prime Carrier, who are now also leading players in their own industries."

### CorkBIC: Xerenet – Building on University & Industry R&D experience



*Finbarr O'Regan*

Xerenet is a fabless IC design company specialising in digital signal processing that can be applied to many new innovative wireless applications. Xerenet is a four person founding team led by Finbarr O'Regan. Three of the four founders have PhDs and between them have nearly 40 years design experience in Ireland and internationally.

Xerenet's ASIC design services offer turnkey solutions from concept to silicon. The highly experienced team of design engineers and system architects are niche experts in wireless communications, digital signal processing, digital design, layout and verification technologies.

CorkBIC has worked with Xerenet since before its participation on the Genesis programme and has advised on defining its business and evaluating and transitioning to new product development. Post Genesis the work with Xerenet focuses on progressing a route to market and positioning the company for raising international venture capital.

**South East BIC:****Appliance Parts Direct  
– Using technology to expand  
internationally**

South East BIC provided support to a business that was the victim of its own success in transforming from a bricks and mortar business to an e-commerce company. Appliance Parts Direct (APD) is an SME based in County Tipperary. Its primary business is selling replacement parts for a range of domestic appliances (dishwashers, cookers etc) directly to the consumer. The business model changed from traditional telephone and counter sales, to e-commerce via a web-shop introduced in 2005. Internet sales have grown significantly, particularly from the UK, to account for over 80% of turnover in 2006. However, the unexpected success of the e-commerce channel was putting strain on the very limited resources of the company.

South East BIC agreed to undertake a review of the APD Value Chain and determine if efficiencies could be gained by the use of technology or streamlining procedures, particularly in the area of sales and fulfilment. The BIC recommended implementation of an integrated e-commerce and back-office information system. A solution was selected and implemented that automated many of the sales and stock processes and also provides scalability and features that will help APD achieve their strategic goals going forward.

**West BIC:****Gaelstorm™ - Measuring  
learning within organisation**

Gaelstorm™ provides automated software solutions which measure the business impact of learning and development across an organisation using an easy to use, cost effective automated approach. Endorsed by the world leader in the measurement of learning and development, Dr Jack Philips of the ROI Institute™, who has developed a five level evaluation process called the "ROI Methodology™". Gaelstorm™ has signed a global partnership agreement with the ROI Institute™ and Dr. Phillips now acts as an advisor to the board. With a partner network in over forty countries worldwide this represents an invaluable channel to market for the Gaelstorm SenseiROI™ product. This product allows decision makers to make informed investment decisions based on an objective and reliable assessment in a manner which binds people, strategy and operations to deliver maximum potential from their human capital investment.

The company has operated out of the WESTBIC managed facility at the Galway Technology Centre since 2005 and work closely with the WESTBIC team in the development of the business and its market network. Gaelstorm™ are also members of The Halo Business Angel Partnership, managed by WESTBIC in the BMW region, and see it as an excellent forum to generate funding crucial for company growth and expansion.

## Raising Private Equity Investment

The Irish BICs have been innovators in accessing finance for early stage companies for the last 17 years. In 1990 the Irish BICs raised private sector capital, matched by EU funds for the first Irish Seed Capital Fund - the "Business Innovation Fund", operational since 1992. In 1997 CORKBIC piloted the Graduate Enterprise Programme (now EPP) to allow seed finances to be drip fed into very early stage emerging businesses.

This was followed by Dublin BIC forming the Dublin Seed Capital Fund and the Irish BICs forming the Irish BICs Seed Capital Fund. Both involved raising private sector investment to be matched by Enterprise Ireland in the capitalisation of each fund.

These early stage investments are often pre venture capital and provide the financing platform to establish a reference customer, take on key staff and to sharpen the operational focus of the business plan. Having reached agreement in 2005 with InterTradelreland and Enterprise Ireland to deliver and manage a two year pilot Business Angel Programme, Dublin BIC, in partnership with CorkBIC, WestBIC, and the South East BIC commenced the delivery of the National pilot Business Angel Partnership now known as "Halo Business Angel Partnership".



*L-R, Joe Greaney, Patrick Munden, Minister Martin & Michael O'Connor at the Halo BAP Launch.*

The Halo Business Angel Partnership is a joint initiative between Enterprise Ireland, InterTradelreland and the Irish Business and Innovation Centres, providing a matching service for private investors (Business Angels) and pre-screened investment opportunities in start-up, early stage and developing businesses.

The Minister for Enterprise Trade and Employment, Micheál Martin T.D. presided at the regional launch of the Halo Business Angel Partnership in April 2006 at the National Software Centre in Cork and subsequently in the Galway Technology Centre for the BMW region. Over 130 potential Investors and Advisors attended these events to hear the Minister, Enterprise Ireland and numerous entrepreneurs highlight and welcome this initiative.

The Halo Business Angel Partnership works on a confidential registration basis. All investors, companies and advisors pre-register and provide us with specific information and assurances. Investors and advisors have immediate access to ambitious companies with growth potential. These investment opportunities come from our immediate sponsors, from our partners and from other sources.

Companies know that details of their particular investment opportunity will be seen by people who are actively looking to invest in private companies. These investors bring business experience in addition to the financial resources that they may invest.

The aim of the Halo BAP is to harness the knowledge and experience of the Irish BICs and their partners working together with companies seeking funds for start-up enterprises by identifying

private sector individuals with funds to invest and company development knowledge, preferably international knowledge. The Halo BAP pilot programme operates throughout Ireland from the regional BIC offices.

The Halo BAP seeks to provide a platform for Angels to find suitable business opportunities via a prescribed matching process to link the Angel with the Entrepreneur seeking investment. This process is handled in a confidential and precise manner ensuring that both parties have their respective privacies retained until a match is made. At that point, the Halo BAP will make the introductions and facilitate the deal process as required. The Halo BAP will not partake of any investment or charge a transaction fee, thus ensuring its impartiality and enabling the best value deal for the two parties. To date Business Angels participating in the Halo BAP have up to €20m available for investment.



### Dublin BIC: Insero Ltd

INSERO Ltd was successful in attracting an investment package of €250,000 from private investors through the Halo Business Angel Partnership and from the Dublin Seed Capital Fund. INSERO develop mobile business solutions which enable companies to capture data in the field and relay it back to head office using mobile devices for the Construction and FMCG sectors. "This investment is to increase our resources and allow us to target UK customers", says Ross McMahon, Managing Director.

### West BIC: Gemini Illmhean Teo and Conemarra Flatfish Ltd.

Gemini Illmhean Teo has created a suite of products called MusiCan® designed to teach the Primary School Music Curriculum. MusiCan® is a fully interactive and animated product. It adopts an innovative approach and provides the supporting tools and resources for delivery of the school music curriculum worldwide. It is therefore applicable for delivery of the school music programme in the UK, US, Canada, Australia and Ireland. MusiCan® is supported by a number of private investors and with assistance from the Irish Government Agency, Udaras na Gaeltachta.



*L-R Gerry Mackey Business Angel Partnership, Gert O'Rourke WESTBIC, Seamus Bree Regional Director Enterprise Ireland, at a meeting of Business Angel investors, companies and advisors in the BMW region in August 2006.*

**Conemarra Flatfish Ltd.** are establishing a land based fish farm for the production of Turbot. In order to supply an ever expanding market and being the holder of the only licensed facility in the country, the company plan to gear up production to 100 tonnes, then to 350 tonnes and to reach a target of 500 tonnes over a five year period. Business Angel "smart capital" and their involvement on the Board and management team are critical success factors for the project.

### CORKBIC: Pervenio Ltd

Ian Deakin, Managing Director of Pervenio Ltd., is an enthusiastic supporter of Business Angels Partnership. BAP South West Region assisted him in raising a major six-figure sum which triggered matching funds to produce nearly a half-million Euros for significant expansion. Pervenio supplies management software used by mobile phone operators to increase revenues & reduce costs. "We couldn't have done it without him", says Deakin of Peter Bennett, South West Manager of the Halo Business Angels Partnership.



*Ian Deakin*



### SEBIC: Sharpbyte

South East BIC, through its management Business Angel Partnership in the South East region, links client seeking investment with angels looking for investment opportunities of high potential.

Once such link was established with Sharpbyte Ltd. which supplies file transfer software solutions that enable companies send and receive digital images quickly. This is achieved by incorporating highly advanced compression technology – the end result is faster file transfer times for users.

The investment was used to expand the business and exploit its competitive advantage. Funds were used for sales and marketing, distributor development and further product development.

### The BICs working with Government

*To further address the early stage funding challenge and underpin the success of the BAP, a budget proposal was submitted in November 2005 by CorkBIC and Cork Chamber on behalf of a group of private investors and entrepreneurs. The proposal recommended the introduction of a tax-based incentive to encourage private investment in early stage technology-based ventures to allow for personal investment up to €300,000 pa in qualifying companies. The submission based on international research was well received and discussions are ongoing with Government.*

*The BES/SCS scheme was coming to an end in December 2006. The levels of relief €31,750 had been unchanged for 10 years.*

*The Small Business Forum report in May stated that the funding problem exists for early stage companies and included key recommendations similar to the Seed Capital Allowance Scheme. "Small businesses continue to report difficulties in gaining access to appropriate levels of finance for startup and growth. This difficulty appears to be more pronounced for business ... with limited capital assets ..." As a result of the Small Business Forum report and CorkBIC representation Government Ministers supported by their Departments implemented a change in the Budget 2006 to extend BES/SCS to 2013 and extend the relief limits to €150,000 pp per year, having the effect of attracting higher levels of investment to early stage companies.*

## CORKBIC & The South West - Initiatives



During the year it@cork signed a Memorandum of Understanding (MOU) with the Illinois Information Technology Association (ITA) in association with Chicago-Cook Business Center, Cook County, Illinois, Cork County Council and CORKBIC.

The Illinois Information Technology Association (ITA) with 400+ members exists to be a leading change agent that drives growth, development and retention of technology-focused businesses and talent in Illinois by providing connections, information, promotion and leadership.

The overall objectives of the Memorandum of Understanding are: *'To encourage and facilitate business relationships and networking activity between technology companies in the Greater Cork region and the Greater Cook County, Illinois region. This would include the exchange of best practice, building of relationships based on collaboration and trust in order to facilitate joint ventures and strategic alliances'.*

In partnership with Cork County Council, Cork Chamber of Commerce, Enterprise Ireland and CORKBIC in Ireland and the associates of the Chicago-Cook Business Center in the USA the purpose of this MOU is to

- » mutually develop businesses on both sides of the Atlantic
- » explore and stimulate joint ventures and alliances on a formal or informal basis
- » market each region to its members as follows:
  - Illinois as a market entry point or hub for Irish/European companies to enter and service the North American market.
  - Cork as a market entry point or hub for Illinois companies to enter and service the European market.
- » encourage entrepreneurialism on a global level, rather than a local level.

In this regard 10 Cork IT firms traveled to Chicago in May/June to a heavy schedule of meetings and hosted events around the GlobalComm conferences. Several business deals were advanced and a reciprocal visit of Chicago IT companies is planned for 2007. Prior to this the IT@Cork Sales & Management Forum organised a case study evening with ITA in Murphys Brewery on "Building a Customer Base in North America" the purpose was to:

- » explore the benefits of the Cork - Chicago Partnership
- » develop new customers in North America
- » how to build a customer base through partnerships and alliances?
- » investigate US partners seeking to enter the European market.

In 2005 another 10 Cork Companies were hosted in Chicago by the partnership, with deals and joint ventures already underway with major US companies.

### Kerry Entrepreneur Development

Kerry Entrepreneur Development is a partnership project between Enterprise Ireland, KTI Centre Killarney and South West BIC (trading as CorkBIC).

#### Kerry Entrepreneur Development

- » Supports and assists entrepreneurs in Kerry
- » Helps high-potential business start-ups to succeed
- » Assists businesses to innovate and develop
- » **Key objectives:**
  - Identify and assist potential entrepreneurs in the early stages of venture creation
  - Support the creation of new and innovative enterprises with high growth potential
  - Assist existing enterprises to innovate and develop

As well as assisting local Kerry based entrepreneurs, the project also promotes the concept of 'Come work in Kerry' - aimed at entrepreneurs and business people living elsewhere in Ireland and abroad, encourage native 'exiled' entrepreneurs to come back to Kerry and promotes Kerry as an attractive place to set up business.



# 2006

## Dublin BIC & The East - Initiatives

### Dublin BIC: A Solid Year of Achievement at DBIC

2006 was another very successful year for DBIC, with marked achievements in supporting entrepreneurs and the creation of a stronger enterprise culture in the Greater Dublin region.

DBIC utilising its considerable network in Dublin delivered key initiatives in the area of business support, accessing finance and incubation space and played a pivotal role within the Dublin Chamber of Commerce and Dublin City Council in relation to SME development.

A good example of how these alliances work saw DBIC deliver a three Day Boot Camp to TCD's Entrepreneurship Development Programme providing researchers and MBA students with a platform to evaluate potential business opportunities.

The Hewlett-Packard Microenterprise Acceleration Programme (MAP) Training Workshop which assists owner managers know more about the benefits of using ICT in their businesses is now added to the Start Your Own Business Workshops at the Guinness Enterprise Centre. This Smart Technology for a Smarter Business™ curriculum is another DBIC initiative.

*Dublin BIC Business Training Room in the Guinness Enterprise Centre*



### Start-Up and Early Stage Enterprises

DBIC through its Client Assistance Programme initiative assisted 14 new start-up enterprises to commence trading and assisted four existing early stage enterprises to expand. Zamano assisted by DBIC was successful in being listed in AIM in 2006.

### Seed Investment

Recognising that the availability of early stage capital is an essential ingredient for business success, DBIC were involved in a number of serious financing projects during the year under review. DBIC strongly promoted the successful outcome of Government providing €175 million funding through the Irish Venture Capital Association to developing enterprises. DBIC manages the Halo Business Angel Partnership in partnership with Enterprise Ireland, InterTradelreland, West BIC, Cork BIC, South East BIC saw three more deals worth €350,000 concluded - culminating in seven deals valued at €815,000 to date. In addition Dublin Seed Capital Fund also invested venture funding in Insero, Qualflow and Xbox Gaming Centre.

### Incubation Space

In 2006 five enterprises employing 66 people with investment of €7.3m and revenues of €3.3m graduated from the Guinness Enterprise Centre in the year 2006. Currently 67 enterprises employing 340 people are resident in the GEC.

### Technology Transfer - Valor

Through its Technology Transfer Programme, DBIC is a partner in Valor, an EU backed project that explores the process of converting research into a sustainable commercial application. The project is set to run over three years.

## WESTBIC and the BMW Region - Initiatives

### International Technology Transfer Programme



In July 2006 WESTBIC hosted a meeting of a transnational partnership, consisting of European Business Innovation Centres, specialising in business innovation, science and technology commercialisation and support for internationalisation. From an Irish perspective this initiative has encouraged the participation by selected SME's from the BMW region in business cooperation and technology transfer with companies in Spain, Portugal and the UK.

Cooperation opportunities are ongoing in sectors such as Information Technology, Engineering, Fuel saving systems, bio fuels and natural food additives. On this mission delegates visited Jackson Engineering Ltd a state of the art manufacturing plant in Castlebar who provide a range of engineering services to the construction, agricultural, forestry, industrial, environmental and aquacultural sectors. In particular they have developed and patented a number of specialised innovative products for the forestry and aquaculture industries which have been recognised through many awards and recently launched an innovative concrete lifting platform.

### Cater waste wins two IFEX show Awards

Cater Waste scooped two prestigious Awards at the IFEX Show in Belfast in April 2006. The company based in Toomebridge, make unique all-in-one grease traps for the food and catering industry. They beat stiff competition at the IFEX food industry's main event of the year for their innovative product, one for Best Sustainable and Environmentally Enhancing Product and one for Best Kitchen Equipment Product.



Cater Waste is a member of BUILD UP, a cross border cluster of innovative and quality businesses, which provide products and services to the construction industry. It includes 20 companies from the North West and is a cross border initiative created and organised by WESTBIC. In November 2006 Cater Waste secured a contract to supply their innovative grease traps to Croke Park, which is just one of a number of lucrative contracts secured by the company through their participation in BUILD UP sponsored events. Incremental sales across the 20 companies in the cluster have now passed the €1m mark.

### Profiling of R&D in BMW region

As part of its continuing collaboration with local partners in fostering entrepreneurship and innovation, WESTBIC agreed a pilot project with Athlone Institute of Technology, for the profiling of the technology and research capabilities in the Institutes of Technology and the public/private sectors in the BMW region.

This initiative aims to address gaps regarding the availability of information about R&D capabilities in the BMW region. With the research programme now complete visitors to the Expertise Ireland website at [www.expertiseireland.com](http://www.expertiseireland.com) can access expertise at Athlone, Letterkenny and Waterford Institutes of Technology as well as a number of other publicly funded research centers.

This complements similar information available from the other third level universities and colleges. The Expertise Ireland portal now has a more comprehensive database of the research and development expertise Ireland has to offer and it is expected that other Institutes will come on board over the next year. The partners involved in the project are WESTBIC, Athlone Institute of Technology and Expertise Ireland.



## The South East - Initiatives



### Female Entrepreneurship Programme (FEIW)

The Female Entrepreneurship Ireland Wales programme was conceived to facilitate the growth and development of women-led businesses in the South East of Ireland and South West of Wales. The programme is run as an enterprise training programme, specifically for women business owners in both regions, with businesses in the growth phase.

Funded via Interreg IIIA, the project is run by WIT Centre for Entrepreneurship in partnership with the University of Wales, with the South East BIC having a seat on the steering committee and providing mentoring services.

Based on research results, the FEIW (Female Entrepreneurship Ireland Wales) enterprise development programme was tailor-made for women in business. The programme is being delivered as a course for 20 women who have been in business for at least a year and who wish to grow and maximise their businesses' potential. It started in September 2006 is running over 12 months. It considers the issues that women face when running and growing their businesses such as access to advice and funding, accessing new markets, dealing with staff issues, developing contacts and managing work/life balance. The programme incorporates the areas that were identified as being important in an enterprise development course by women in business in the region.

The participants come from a wide range of industries; including architecture, farm services, retail, interior design and financial services.

FEIW is assisting these businesswomen to further develop their businesses through a mix of classroom workshops and mentoring. South East BIC is providing monthly mentoring sessions to four women participating in the programme. An initial analysis of the businesses has been undertaken, prioritising all the issues into an action plan for each of the participants. During the monthly sessions the BIC consultant is providing practical help and advice on these strategic issues e.g. markets, organisational structure, Human Resources, setting targets and milestones to be achieved before the next session. The feedback from the participants has been very positive for both the programme and the mentoring.

### Funding event highlights plenty of opportunities for entrepreneurs

The 'How to Find Finance' event organised by the South East BIC and held in Waterford attracted a large attendance of entrepreneurs and businesspeople eager to start and grow their business and highlighted the importance of funding for start-ups and growth-phase businesses.

The event, hosted in conjunction with Bank of Ireland Business Banking and Enterprise Equity Venture Capital highlighted the various funding options open to both entrepreneurs starting a business and business owners seeking finance to grow.



*L to R: Tom Shinkwin (Equity Partners), Patrick Munden (South East BIC), Pat Cullinane (Bank Of Ireland), Lar Burke (Business Angel Partnership), Aidan Shine (South East BIC)*

Pat Cullinane from Bank of Ireland detailed the various packages open for bank funding and highlighted a series of new products available for start-up companies which included free business banking for the first two years and a new developing business loan exclusively available through Bank of Ireland.

Lar Burke, programme manager of the Halo Business Angel Partnership gave details of this initiative, managed in the South East region by the South East BIC. He outlined details of how to source money from private individuals and detailed the main points of the initiative.

Tom Shinkwin from Enterprise Equity Venture Capital gave a presentation on how to position your company to attract venture capital. He concurred with the two previous speakers in stating the importance of a strong business plan backed up with credible financial forecasts.

Finally Patrick Munden from South East BIC outlined the supports available from State Agencies such as Enterprise Ireland, City and County Enterprise Boards and other organisations in the South East who support entrepreneurship and enterprise development.

name

title

organisation

## CORKBIC

### Gerry Donovan

David Grimes  
Michael Delaney  
Brian McCoy  
Ger O'Mahoney  
Michael O'Sullivan  
Brian Quinlan

### Chairman, CORKBIC

Director  
Head of Development  
Managing Director  
Managing Partner  
Vice President (Strategy)  
Regional Director

### Cork Chamber of Commerce

QUMAS  
Cork Institute of Technology  
M/A Com Eurotec  
Deloitte  
University College Cork  
Enterprise Ireland

## DUBLIN BIC

### Hugh Governey

Prof. Frank Roche  
Anthony M. Prendergast  
Dr. Owen McBreen  
Chris Park  
Kevin Kavanagh  
Clive Brownlee

### Chairman, Dublin BIC

Chairman  
Director Dublin Enterprise & Technology Centre Ltd  
Former Head of Technical Division  
Director  
Area Director  
Director

### Director, Coyle Hamilton Willis Group

Colin McIver Associates  
Diageo Ireland  
Enterprise Ireland  
Park & Associates  
Enterprise Ireland Dublin/Mid East Region  
Diageo Ireland

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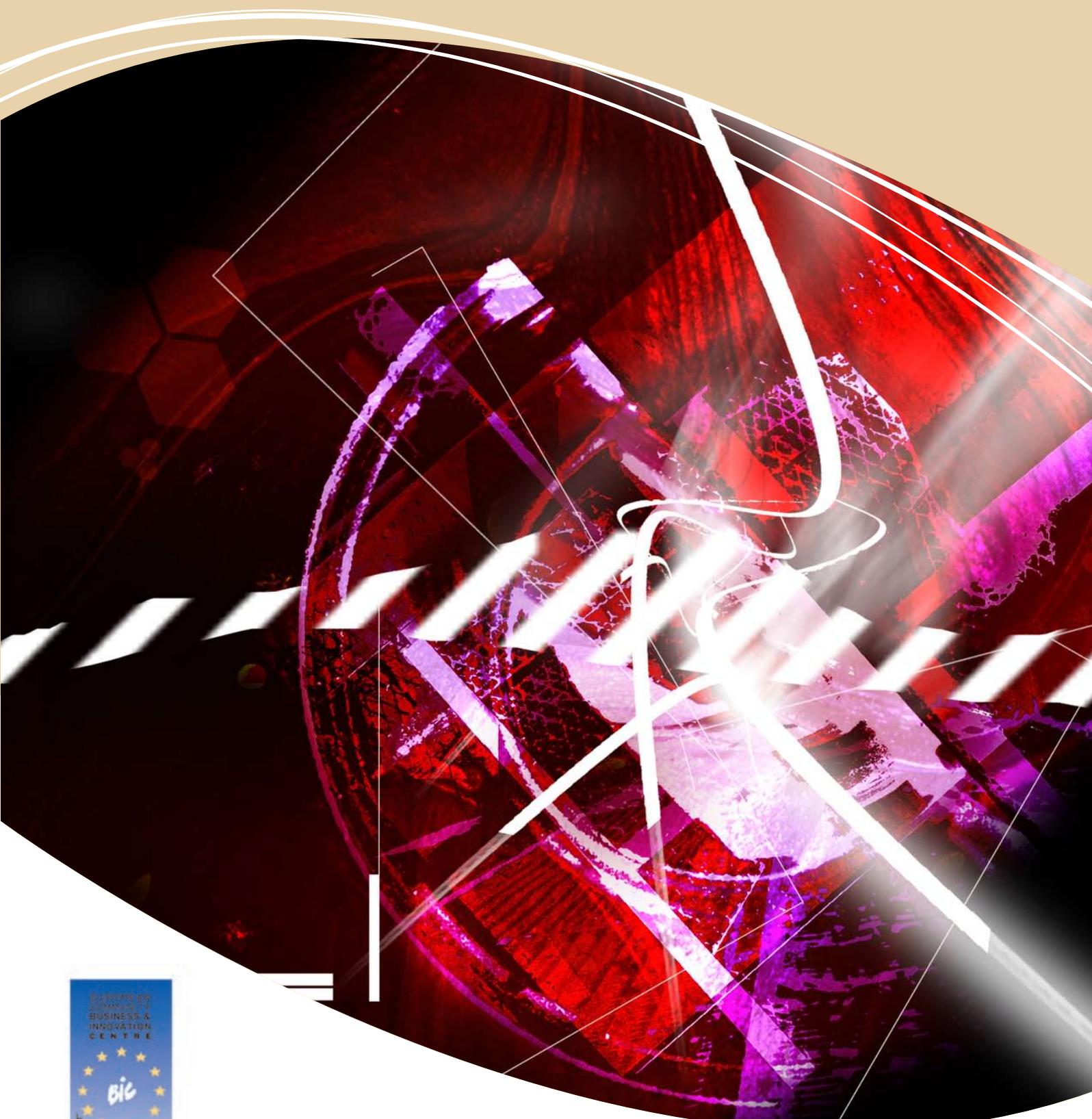
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An Roinn Fiontar, Trádála agus Fostaíochta  
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The European Business and Innovation Centres (BICs) are regionally and locally based organisations involved in identification, selection and specialist support for new and existing enterprises. BICs typically operate as public-private partnerships, combining both Government funding via Enterprise Ireland and private cash or in-kind contributions. In Ireland, Exchequer support is provided by the Department of Enterprise, Trade and Employment under the NDP Productive Sector Operational Programme 2000 – 2006, and it is managed by Enterprise Ireland. BICs concentrate on supporting new innovative businesses, which have high growth potential and which can contribute to economic development in their areas.