

Insight under the spotlight for entrepreneurs

Pete Smyth reflects on the Entrepreneur Experience at Ballymaloe House in Cork

The setting for the Entrepreneur Experience may have been the retreat-like Ballymaloe House, but the agenda was anything but relaxing. Now in its sixth year, the event brings together 24 of Ireland's leading entrepreneurs and 24 of the country's next generation of emerging entrepreneurs for 24 hours of intense mentoring. The emerging entrepreneurs run companies of all shapes and sizes, from pre-revenue firms preparing market-entry strategies, to established ones with turnover exceeding €20 million, and everything in between. They came with one common goal – to bleed the sea-

soned entrepreneurs dry of insights and learnings which they could take home and apply to their businesses to make them better. Here are some of the best insights from the event.

Confidence is an entrepreneur's fuel
The life of an entrepreneur can be lonely. You take risks. The people around you, while supportive, often never fully understand the emotional highs and lows you experience. Independent verification from a fellow entrepreneur that you are on the right track alone is massive. Confidence and self-belief are the fuel that keeps entrepreneurs going. In Ireland we need to support sensible risk-taking and encourage it – after all, 68 per cent of

Irish jobs come from the SME sector. Entrepreneurs will be key to the innovation and job creation required for Ireland to prosper again.

Never forget the fundamentals
The former owner of Aer Aran and EY Entrepreneur of the Year winner Pádraig Ó Céidigh was welcomed into the Entrepreneur Experience Hall of Fame during the event, and he reminded us about the simple but important fundamentals required for entrepreneurs to succeed. Entrepreneurs need to find a problem, create a solution and make sure it makes money; companies don't grow, people grow; and it's not about what you have, it's about who you are.

People over ideas
In the emerging category, we had eight entrepreneurs with real potential, but there was a sense that some of them may require different companies or vehicles to realise their own

full potential. In Ireland, as a society, we need to lose the stigma attached to failure as entrepreneurs don't always succeed with their first venture.

Icons such as Bill Ford, Thomas Edison, Oprah Winfrey, Steve Jobs and Walt Disney all experienced failures before success, but they all kept trying. People are usually more important to success than the idea. Failure is okay once you try again.

Purpose is at the heart of culture
We got deep insights into purpose from Patrick Hickey of Rothco, Ireland's most successful international creative agency. The expression "doing something on purpose" is well understood. Or is it? Doing something on purpose for a business is a very different thing. To achieve the greatest results from yourself and the wider team in the business, a true purpose is a must. A purpose is not a tagline. It is not a set of words on a wall.



Pete Smyth, Jim Urell, Oisín Kim and Michael O'Connor at the Entrepreneur Experience John Allen

A true purpose is an energy – the living breathing heart of an organisation. It accelerates decision-making, encourages efficiencies and aligns efforts. A purpose that has been born out of a company truth will empower the stars in the business to rise and the leaders to have faith that their vision is on purpose.

2016 vs 2015
What was different from last year? There was a huge increase in the number and calibre of applications. International growth is happening earlier in entrepreneur's

growth plans. Digital and social media tools and platforms are at the heart of their brand-building and communications strategies. We had experts join us from Facebook, Instagram and Google who left us in no doubt that businesses need to be thinking mobile first, and that video is going to be the future of online communications, with online consumption forecast to be 80 per cent video by 2020. Collaborations and partnership in all areas are being considered to overcome obstacles

and speed up, or reduce the risks of growth. The theme of the event this year was exploring, and we drew parallels between early explorers and modern entrepreneurs. Explorers leave communities in search of new places and opportunities, often with no ability to "go back", which is similar to an entrepreneur's journey. Both have to build teams to succeed and experience hardship on the way. We concluded that with the escalating pace of change it is vital that successful entrepreneurs never stop exploring.

The event, which has grown in popularity over the years, is unique and recognised as one of the best of its kind internationally. Its success is down to the commitment of the CorkBIC team, the seasoned entrepreneurs who give their time and the event's sponsors Bank of Ireland, EY, Byrne Wallace, Cork City Council and Cork County Council, and our media partners, *The Sunday Business Post*.

Pete Smyth is founder of Broadlake and captain of the Entrepreneur Experience 2016

Spoogle teaching start-ups to build their own websites

BY ELAINE O'REGAN

Teaching SMEs and start-ups to build a website is paying off for Galway-based digital entrepreneur Darragh Canning. Canning set up Spoogle in December 2013 to offer web design services to local businesses, but soon discovered demand for tuition services among entrepreneurs who wanted to set up and maintain their own websites. Canning, who had graduated from Galway-Mayo Institute of Technology in 2011 with a degree in business computing and digital media, saw an opportunity to apply the skills he had learned developing websites during his time in college. "The main selling point I have at the moment is my ability to teach what I do," he said. "I offer one-on-one sessions once a month to people I'd work with for about six months. I'll work with them initially to decide what they want from the site, and then we design and develop it from there." Canning specialises in training people to use Wordpress.org, an open-source system for building and maintaining

Name: Darragh Canning
Company: Spoogle
The pitch: website development and training for businesses

websites. "There are two versions of Wordpress: .com and .org. The .com is fine for anyone building a blog site, but the .org is a complete content management system; it offers a lot more," he said. "When I started building websites, the one request I kept getting was that people wanted to update their own content and add their own images to their websites. Wordpress allows you to do that. It has the functionality you need to extend the site, because it's a really powerful piece of software. It's open source, so you can tweak or modify it in any way you want." Spoogle is based in Bank of Ireland's Workbench facility on Galway's Mainguard Street, where Canning works with his girlfriend, Ellen McCann. A social media specialist and digital illustrator, McCann's artwork is currently



Darragh Canning, founder of web development and training agency Spoogle Andrew Downes

being featured on Kim Kardashian's website Kimkardashianwest.com. In addition to Spoogle, Canning has partnered with InTuition Learning and De-

velopment to run web training courses, and he lectures at Galway-Mayo Institute of Technology. He is developing a web platform, which will allow him to offer online

business and digital accounts management to a wider audience. "In five years, I can see Spoogle becoming a complete digital media agency," he said.

"I'd love to grow the business to a stage where we can offer far more than just websites. I'm thinking video, photography and content creation, all alongside the training."



Maura Quinn, chief executive of the Institute of Directors

Making the move to the boardroom

BY MAURA QUINN

If the next step in your career involves joining a board, there are a number of areas you should consider before making the transition to the boardroom. The role of the director carries onerous legal responsibilities, no matter what sector you are operating in, and so any decision to join a board should not be taken lightly.

Do your research
Remember, your reputation is everything – so if you have been asked to join a board, make sure you do your research before accepting the position. Before joining any board, you should carry out due diligence and satisfy yourself that there is no potential for conflict of interest. You should find out about the financial and legal position of the organisation, its ethos and values, the dynamics of the board and how it operates, the time commitment involved, what level of indemnity insurance is offered and whether there is a board training and induction programme in place.

Understand your duties
Of greatest importance for any aspiring director is a solid understanding of the duties and responsibilities of the role. Directors are expected to act, at all times, with honesty and integrity, to uphold high governance standards and to meet their legal requirements under the Companies Act 2014, and all relevant legislation and regulation. Undertaking specific training for the role is highly recommended, as a lack of knowledge or understanding of your duties cannot be considered a defence.

Build your network and your knowledge
Joining industry associations and business or online groups can assist you to build your network of contacts and to leverage the knowledge of your peers. Be open to learning from those around you and specifically from those who already have experience at board level. They will know better than anyone the pros and cons of holding a board position.

Consider your value
It is important to ensure that you are the right fit for the board and that you know what your value is and where your strengths lie. Think about the type of board member you hope to be and how you can positively contribute to both board effectiveness and organisational performance.

Maura Quinn is chief executive of the Institute of Directors in Ireland, which is dedicated to supporting and developing Ireland's business leaders. Its 2,500 members are drawn from companies large and small in the private, public and not-for-profit sectors. Its key focus is on the personal and professional development of members with online resources, workshops, specialist courses and inspirational events. See iodireland.ie

Getting your CV right
Your board CV should include a personal statement and should be tailored for each board position to outline what specific skills you can bring to the board in question. Focus on your key competencies and areas of speciality, and provide details of relevant experience and any specific governance or director training which you may have undertaken.



New app taps into brain-training

BY ELAINE O'REGAN

Donegal businessmen John McNamara and John Bradley have partnered to launch GetBrain.fit, investing €50,000 in technology designed to monitor, maintain and improve mental agility. McNamara is chief executive of Sendmode.com, a text marketing service for business, while Bradley runs BetDevil.com, an analytics platform for the betting industry. With GetBrain.fit, which went live last month, the pair see an opportunity to tap into the "brain training" trend popularised by companies like Luminosity, with a broader offering integrating educational and lifestyle elements aimed at people aged 45 and over. "The market has been validated by companies like Luminosity, which has over 70 million members. But we wanted to do something more

Name: John McNamara
Company: GetBrain.fit
The pitch: brain-training app

holistic that would include mental and physical exercise," said John McNamara. GetBrain.fit activities are divided into three categories: education, stimulation and lifestyle. Users are given a daily "brain points" target based on their age demographic, and can score points by completing activities designed to stimulate the brain's activity. Educational options include articles, videos, podcasts, poems and lyrics, which are selected based on the user's preferences. "With stimulation, the focus is on things like attention, memory, and mental speeds, and we have problem-solving like Sudoku and puzzles," said



John McNamara and Stevie Toye, founders of Brain Fit Clive Wasson

McNamara. GetBrain.fit's lifestyle category includes activity track-

ing, mood monitoring and step count functions. McNamara and Bradley are also devel-

oping a mindfulness app and integrated fitness tracker. More than 1,000 people

have signed up to GetBrain.fit since its launch on March 15. McNamara and Bradley plan to launch the app in Britain and the US in the months ahead. It is priced at €3.50 per month, or €35 for a year's subscription, and new users can get a 14-day free trial. "We're developing a family offering so members of the same family can monitor, challenge and compete – that will be priced at \$120 (€105) for up to 10 family members," said McNamara. He and Bradley developed GetBrain.fit over five months with support from the Donegal Local Enterprise Office, and are recruiting for three technology, marketing and content creation roles. The Letterkenny start-up topped the best new business idea category at the recent Donegal Business Awards, and will progress to the National Enterprise Awards taking place in Dublin on June 11.