



Dave Cody
Chief Executive Officer



Czech Republic Delegation
October, 2008

Background



- A network of 35 locally based offices were established in 1993.
- Providing support to the Micro-Enterprise Sector (i.e. Less Than 10 Employees)
- Funded by Dept. of Enterprise, Trade & Employment

Evaluation Committee

Representation from a range of organisations

Board

Statutory Agencies

Community Representatives

Social Partners



Key Issues for Micro-Industries



- Poor Business Planning
- Lack of resources both financial & otherwise
- Lack of proper skill sets to drive the business forward
- Isolation

Supports Offered

- Direct Financial Assistance (Grant Aid)
- Training and Mentoring (Soft Supports)



Financial Instruments



DIRECT GRANT AID

Employment, Capital & Feasibility Study Grants

REFUNDABLE GRANT AID & EQUITY



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Project Selection

- Manufacturing and Internationally Traded Services
With potential to grow
- Locally provided services that avoid deadweight & displacement
CANNOT REP. More than 15% of annual approval capacity
- General Criteria
 - Viable Business Idea
 - Good Promoter
 - Matching Capital
 - Job Creation
 - No Deadweight or Displacement

Capital Grants

- For purchase of plant & machinery
- Office equipment
- Motor vehicles not allowed
- Maximum grant €75,000 (Or 50% of cost of equip.)
- Minimum 15% Refundable Aid

Employment Grants

- Maximum grant per employee or promoter
 - €7,500 (Up to a maximum of 10 jobs i.e. €75,000)
- Grant payable in 2 installments
 - €3,750 at commencement
 - €3,750 at six months

Feasibility Grants

- Research
- Development
- Prototype Production

Maximum grant of €5,100
(Or 50% of cost)

Soft Supports

- Education & Awareness
- Advice & Mentoring
- Management training and development



Education & Awareness

- Cork Schools Enterprise Programme
- National Student Enterprise Awards
- SYOB Skills Course
- National Enterprise Awards
- Media/Press/Newsletters
- Third Level Bursary



Mentoring

- Enterprise Ireland Mentor Panel
- Business Innovation Centre
- Independent Consultants

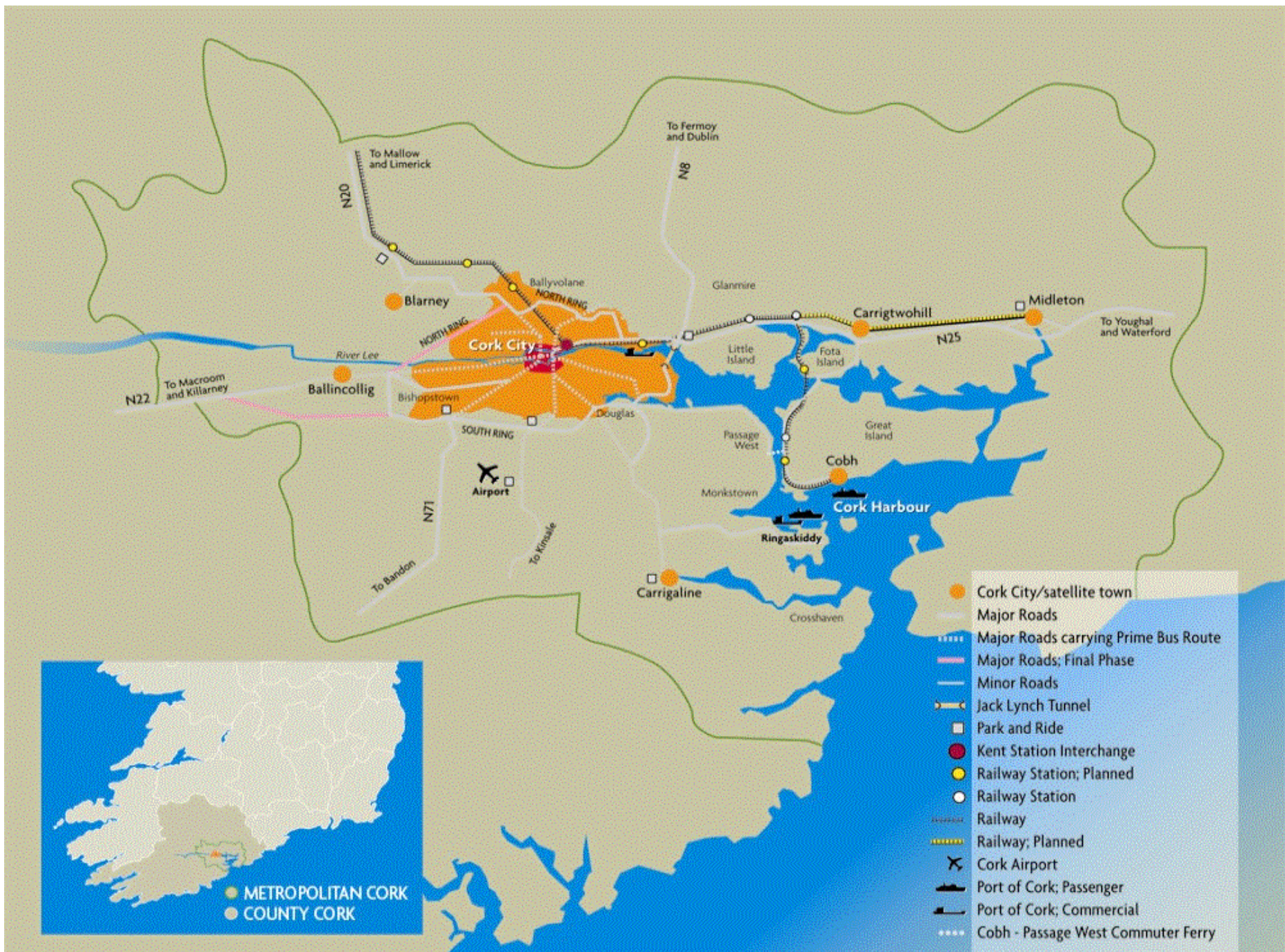


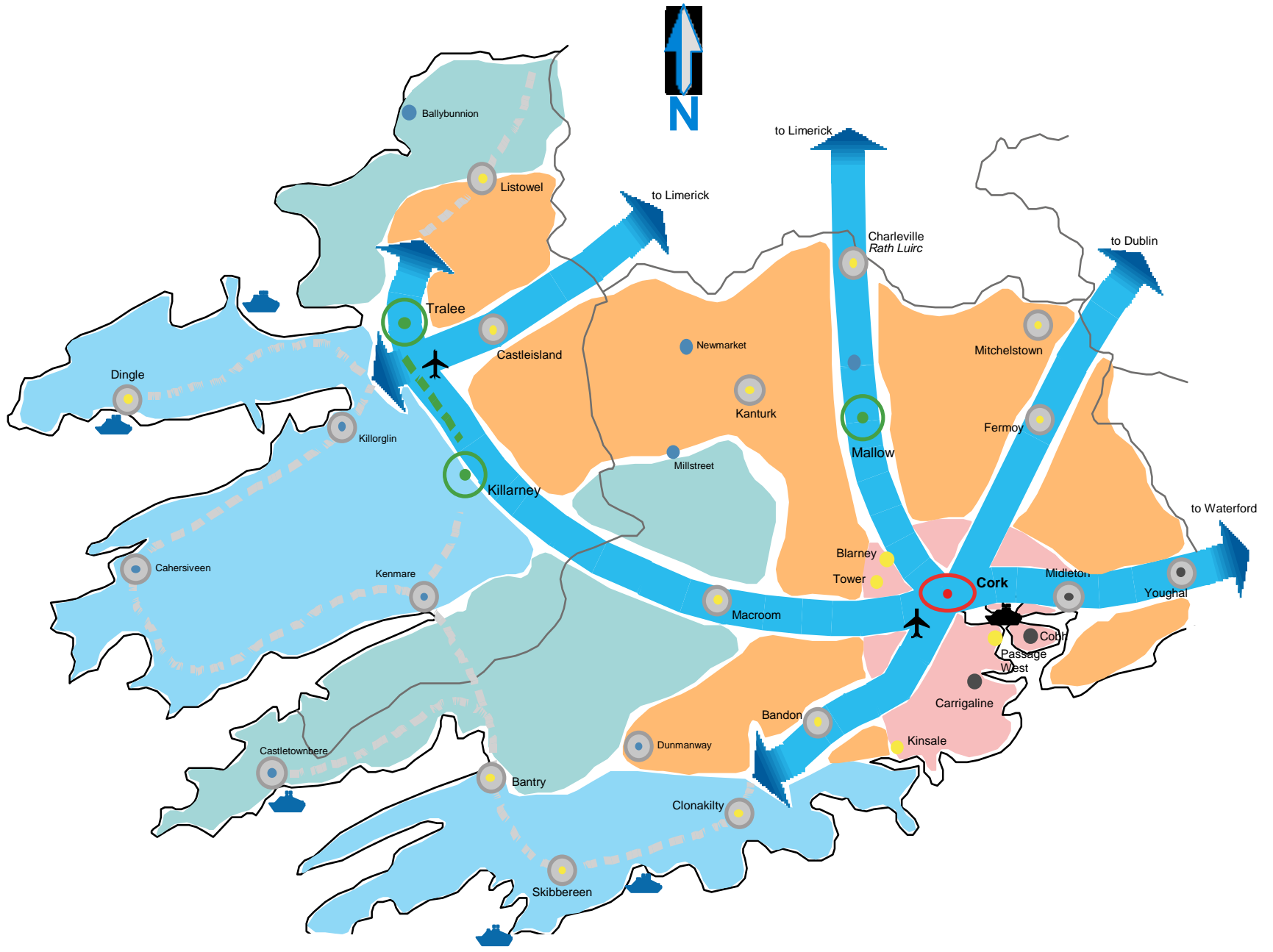
Management Training & Development

- Effective Personal Productivity
- Personal & Business Coaching / Strategic Planning
- Sales & Marketing
- Financial Management / Computerised Accounts
- Web Optimisation / E-Commerce
- Marketing for Food Producers
- Gift Business Development Programme
- ICT Audits – Tech-Check / IT Training
- PLATO (Management network forum)
- Women in Business & Other Networks



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National Statistics



	<u>1991</u>	<u>1996</u>	<u>2006</u>	
Population	3,525,719	3,626,087	4,239,848	+ 17%
Unemployment Level	14.7%	11.9%	4.3%	- 10.4%

(Current Unemployment Level 5.1 %) March – May 2008

Critical Success Factors

- Low Corporation Tax
- EU Structural Funding
- Young Highly Educated Workforce
- National Wage Agreements
- Industrial Development Authority (IDA)



Ireland's Strengths

- Existing base of high performing firms and a growing internationally trading services sector
- Business friendly operating environment
- Membership of the EU and the only English speaking member of Euro zone
- An adaptable labour force
- An expanding labour force, reflecting both natural demographic growth and immigration
- Competitive personal and corporate tax rates
- An international reputation for flexibility and responsiveness
- A culture of openness – to trade, investment, ideas and people





POPULATION

	<u>1996</u>	<u>2006</u>	
Metro Cork	242,584	257,350	+6%
Cork City	127,187	119,143	-6%

POPULATION PROJECTION

	<u>2006</u>	<u>2020</u>	
Metro Cork	257,350	316,530	+23%
Cork City	119,143	135,820	+13%

Metropolitan Cork

- **257,000 people in 2006**
- **320,000 forecast for 2020**
- **119,960 jobs in 2000**
- **160,310 jobs in 2020**



Size of Businesses - Cork City 2006

<u>Employees</u>	<u>No. Orgs.</u>	<u>% Employees</u>
Over 200	49	35%
101-200	45	9%
21-100	443	23%
1-20	4,037	33%

Future Developments

- **30,000 jobs at present in city centre**
- **Expanding economic activity**
- **Retail Strategy 52,000sq m to 2011**
- **20,000 sq m in planning already**
- **Offices - 45,000sq m permitted /under construction**
- **City Centre - potential further intensification**
- **Docklands Development Strategy**
 - **600,000 sq m non-residential, offices,**
 - **office based industry, science park**
 - **6,000 housing units**

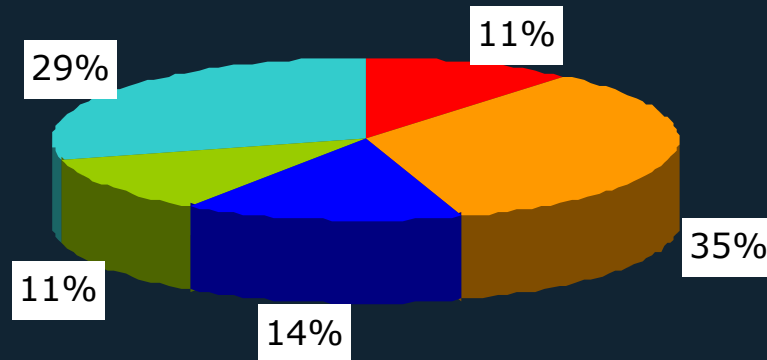


Overview of Cork Industry



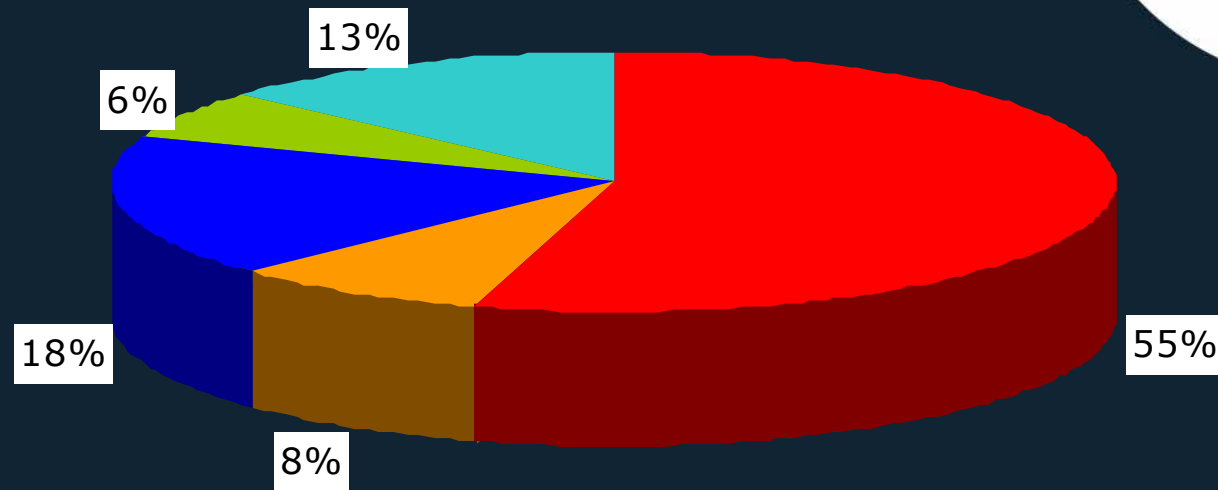
- **Cork has a 134 Foreign Direct Investment companies**
- **employing over 18,000 people – an increase of 20% since 1999**
- **Comprises 9% of County's labour force**
- **Target Sectors:**
 - **Pharmaceuticals/Biotechnology**
 - **ICT (including software)**
 - **International and Financial Services**
 - **Engineering**

Sectoral Profile of Employment in Cork (FDI)



- Engineering & Consumer Products
- ICT
- Medical Technologies
- International Services
- PharmaChem

Country Source for Foreign Direct Investment in Cork



■ USA ■ UK ■ GERMANY ■ FRANCE ■ OTHER

Some Existing IDA Supported Companies in Cork



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Cork's Key Strengths

- **Large population base and a major growth centre.**
- **UCC, CIT and NMRC with research activities and over 30,000 students in third level education**
- **Well developed infrastructure with further investment underway in Road, Rail, Air and Telecoms**
- **Well established track record as a location of choice for leading corporations**
- **Co-operative approach**
- **Sophisticated services sector i.e. engineering**
- **Availability of serviced greenfield sites and top quality office accomodation**
- **Excellent Quality of Life**



Education

- 55 Primary Schools
- 7 schools for pupils with special needs
- 29 Second Level Schools
- University College Cork - 14,000 full-time, 2,500 post-grad
- Cork Institute of Technology - 16,693 students (6,115 full-time)
- Further Education, 3 colleges - 4,826 full-time students
- % Population aged 15 or over whose Education ceased aged 15 or younger:
 - Total 17%
 - Males 17%
 - Females 17%



Research

University College Cork

- Tyndall Research Centre
- Power Electronics Ireland Technologies Centre
- National Programme in Advanced Technology Telecommunications
- School of Pharmacy
- 30 programmes (€60m) recently approved
- Biosciences Institute
- Analytical and Biological Chemistry Research Centre
- Alimentary Pharmabiotic Centre



Research

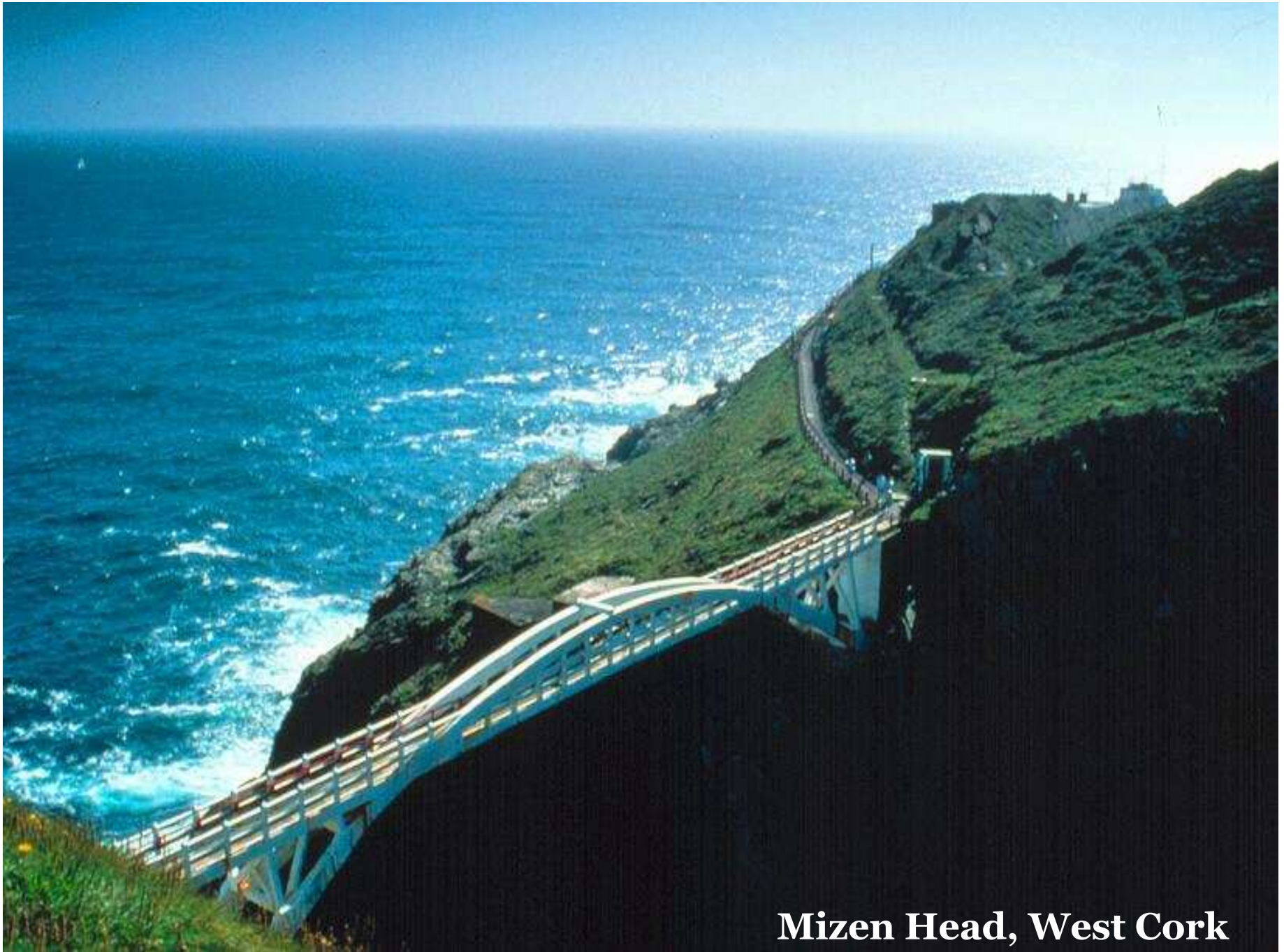
Cork Institute of Technology

- Centre for Surface and Interface analysis
- Clean Technology Centre
- Centre for Advanced Manufacturing and Management Systems
- Ecotoxicology Research Unit
- Biological and Environmental Services Unit





Patrick Street, Cork.



Mizen Head, West Cork



Baltimore, West Cork



Glandore, West Cork



Lough Hyne, West Cork



Timoleague, Co. Cork



Thank you



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