

Published for members of the Northern Ireland Division of the Institute of Directors

## Preparing for life after Rugby

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## Diary Dates

### September

- 05 Annual Golf Outing
- 16 Role of the Non-Executive Director (7)
- 17 \*\*Directors exposure on Health & Safety
- 18 IoD Annual Convention (6)

### October

- 03 \*\*New member lunch
- 25 The IoD NI Annual Lunch (1)

Events marked \*\* are free to IoD members

(CPD hours in brackets)

Book online at  
[www.iod.com/northernireland](http://www.iod.com/northernireland)

If the event you are looking for does not appear online, please telephone Lorraine at 028 9068 3224.



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## Events

### Annual Golf Outing – 5 September

A change of venue for our golf outing as we move to the Hilton course at Templepatrick for 2013. As usual the event will feature a team challenge as well as providing competition for best Member, best Guest and nearest the pin as well as other prizes to be presented over dinner.



Hilton Templepatrick

### Role of the Non-Executive Director – 16 September

Repeated by member demand, this one day IoD course will be presented by the leading Institute trainer George Bartlett and held at Riddel Hall. The course identifies the various ways and circumstances in which non-executive directors can make an effective contribution to a board's work. It also examines methods for their selection and reviews their motivation, induction and

reward. Suitable for individuals who are currently a non-executive director; those seeking appointment as a non-executive director and those looking to appoint a non-executive director.

### IoD Annual Convention – 18 September

This year's Convention speaker line-up is one of the best ever, featuring the Mayor of London Boris Johnson, Virgin's Richard Branson, Joanna Shields of Tech City, Matt Brittin of Google, and US business magnate Jack Welch amongst others.

The Convention is back at the Royal Albert Hall following a couple of years at the O2, and IoD Northern Ireland has booked a box for IoD members and their guests. If you would like to take one or more of the few remaining places in the NI box, email [linda.brown@iod.com](mailto:linda.brown@iod.com) for details.

Northern Ireland members will be joining colleagues from Scotland and Wales for the Celtic Dinner the evening before the Convention organised by IoD Wales. Among the guests will be several British Lions.

### Your professional development

A programme of CPD for Northern Ireland business leaders for the coming year is currently being developed and information will be available from early September. Members will receive a hard copy of these events and the other support available to IoD members, and the programme will also appear online.

### IoD events count for CPD

Use IoD local events to contribute to your CPD hours for Chartered Director and other professional bodies. CPD hours are indicated in brackets.

Our events provide valuable opportunities to network with and learn from other business leaders.

### Marketing to IoD members

Contact Linda Brown on 07971 599 787 or email [linda.brown@iod.com](mailto:linda.brown@iod.com) for details of sponsorship opportunities and rates for advertising in IoD Northern Ireland News.

## Why IoD CPD matters to me

“ As a Chartered Engineer and Chartered Director I have long recognised the importance of continuing professional development both from a technical and personal viewpoint. In these challenging economic times it is ever more difficult to allocate time to reinforce and expand knowledge and yet it has never been more important to do so.

Since completing the Diploma in Company Direction and becoming a Chartered Director in 2008 it is vital to ensure that my knowledge is kept current. I find the IoD 'Director Insight' Breakfasts and the 'Lunch and Learn' sessions excellent opportunities to top up knowledge. In truth, they are also effective networking events which you can rush away from easily without causing offence!

The brief informative sessions are ideal 'boosts' since they do not take up a whole morning or afternoon and prove effective in driving home the key issues you must stay true to in corporate life. Being free of charge to IoD members, they make a significant contribution towards justifying the annual membership fee!



Bill Beers, Beers Engineering Consultancy

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# Director Insight events

Our Director Insight series with Arthur Cox has provided valuable information for members. Here we review some key points from the most recent presentations by Partners Lynsey Mallon and Chris Ritchie.

## When things get tough

Do you know your responsibilities as a director? Well pay attention! No fewer than 102 Northern Ireland directors were banned in the 18 months to March 2013 – many because they either didn't know - or failed to meet – their responsibilities.

And when a business fails, the Department for Enterprise Trade & Investment will check on how the business has been run.

When you are banned, it's a ban from any director or management role – and that could seriously affect your ability to get other work or even start another business.

Then there are Derivative Claims that can catch you even if you've left the business.

## A director's general duties

These are the general duties of a director under the Companies Act 2006. You must:

- Act within your powers
- Promote the success of the company
- Exercise independent judgement
- Exercise reasonable care, skill and diligence
- Avoid conflicts of interest
- Not accept benefits from third parties



Lynsey Mallon

- Declare interest in transactions or arrangements

## Compliance duties too

You also have administrative and compliance duties. Do you know what they are?

As a director you should:

- Act in the company's best interests, taking everything you think relevant into account
- Obey the company's constitution and decisions taken under it
- Be honest, diligent, careful and well informed about the company's affairs; if you have any special skills or experience, use them
- Make sure the company keeps records of your decisions
- Remember that you remain responsible for the work you give to others
- Avoid situations where your interests conflict with those of the company; when in doubt disclose potential conflicts quickly
- Seek external advice where necessary, particularly if the company is in financial difficulty

## Not sure?

If you would like to speak to Lynsey about any of these issues, you can contact her directly on 028 9026 2669 or at [lynsey.mallon@arthurcox.com](mailto:lynsey.mallon@arthurcox.com).

## Directors' exposure on Health and Safety - 17 September

It is well known that employers are subject to stringent legislation to take all 'reasonably practicable' steps to ensure the health and safety at work of employees and third parties who may be affected by the undertaking. Breach of the legislation is a criminal offence, and some offences, which can be committed by employees, managers and directors of companies, attract fines and, in appropriate cases, prison sentences.

Directors must ensure their organisation meets its legal obligations, especially as directors can be personally liable when these are breached.

ARTHUR COX



Health and Safety is getting a lot of our attention at the minute. It is definitely a very complex area especially when it comes to compliance and directors' responsibilities.

Karen Dundee,  
Galgorm Resort & Spa

Presenter at this breakfast event, Chris Ritchie, a partner in the Dispute Resolution practice in Arthur Cox Belfast, suggests that all directors should note the substantial increase in enforcement action taken against individuals in recent years.

Chris will use case studies to address a number of key issues including:

- Core legislation and principles
- Personal liability of Directors
- Lifecycle of an accident (investigation, inquest, criminal liability, disqualification, civil liability)

Chris Ritchie has specific expertise in relation to health and safety as well as criminal and civil liability. He regularly advises companies and individuals that are facing criminal investigations and proceedings by the Police, Health and Safety Executive and other regulatory bodies. You can contact him directly on 028 9026 5542 or at [chris.ritchie@arthurcox.com](mailto:chris.ritchie@arthurcox.com)



Chris Ritchie

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# Annual Members Meeting

**A**t the Annual Members Meeting on 15 May, two members were re-elected to the Northern Ireland Committee – Marie-Thérèse McGivern of Belfast Metropolitan College and Neal Lucas from Neal Lucas Recruitment will now serve a second three-year term.

In addition, Joanne Stuart of Attrus Limited and Jonathan Guest of Paper Yacht were both elected to the Committee. Jill Robb of Digital Ambition was subsequently co-opted.

## New committee members

**Jonathan Guest** has spent 18 years working as a professional engineer and executive director in the manufacturing and construction sectors across a number of international markets. He now runs his own Lean Management Consultancy business, Paper Yacht Limited, working with clients in a range of industries from retail through to manufacturing. A Fellow of the Institute of Directors, he holds both the

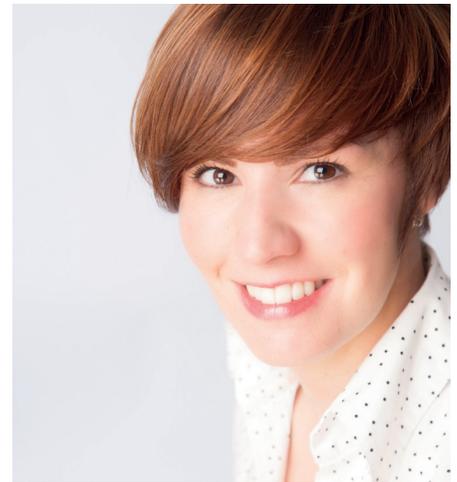


IoD Certificate and Diploma in Company Direction. Jonathan has previously served on the Northern Ireland Committee and held the position of Chairman of the Education and Skills Committee.



Former IoD NI Chairman, **Joanne Stuart** has over 20 years' experience in the IT industry, including multinational organisations. In 2006, she founded Attrus Limited, which supports private and social enterprises to establish influential networks, develop strategies for growth, and identify new markets and customers.

In 2011, the Ministers for Education and Employment & Learning appointed her as the NI Champion of Science, Technology, Engineering and Mathematics (STEM) to oversee implementation of the 'Success through STEM' strategy, and to facilitate better engagement between industry and education. This dovetails with her roles on the NISP board and on Matrix, the NI Science Panel.



**Jill Robb** is Managing Director of Ambition Digital – a retail focused Digital Marketing & eCommerce Agency - and is well known in the eCommerce arena as an online marketing expert and internet strategist working with some of the UK's leading high street retailers. With a vast array of experience in retail, both online and offline, Jill's approach to online marketing is both refreshingly energetic and commercially astute.

Jill is an eCommerce trainer for Econsultancy.com and Rutgers Fortune 500 Management Program (USA). She is also Associate Lecturer at the University of Ulster on their Post Grad Digital Marketing & Communications course, and a Board member of local charity NOW.

## Goodbye and thanks

At the Meeting, outgoing Chairman, Mervyn McCall thanked three members who were standing down from the Committee for their contribution to the work of the Institute. Michael Murray of BT, Richard Rodgers from Carillion plc and Colin Coffey of Digital Venture Group had all served two terms.

## Vodafone partner IoD NI News

We are delighted to welcome back Vodafone as the sponsor of IoD Northern Ireland News.

The company, led by IoD member Pauline Quigley, is sponsoring the magazine for the third year.



**vodafone**



Pauline Quigley

## The new IoD Northern Ireland Committee

**Chairman** Paul Terrington, PwC  
**Treasurer** Geoff Henderson, TotalMobile

### Members

Alan Taylor, Arthur Cox  
Ashleen Feeney, KPMG  
Eleanor Gill, Erga Strategies  
Ian Jeffers, The Prince's Trust  
Ian Sheppard, Bank of Ireland  
Jill Robb, Digital Ambition  
John Knapton, Biznet Solutions  
Marie-Thérèse McGivern, Belfast Metropolitan College  
Mervyn McCall, MNV Limited  
Michael Corey, Lanyon Astor Buller  
Neal Lucas, Neal Lucas Recruitment  
Richard Hunter, R Robinson & Sons  
Rose Mary Stalker

# Chairman's message

(from his acceptance speech at the Annual Members Meeting)

**O**scar Wilde remarked that some people cause happiness wherever they go, others merely whenever they go.

As the new IoD NI Chairman, I can't promise 24 months of unfettered joy, but if I manage to give you more satisfaction than concern; and there is even a little regret when I hand over to my successor; I will consider that I've done a reasonable job.

## New normal

For the past 4 years, the developed economies have been evolving into a so-called 'new normal,' characterised as beginning with no-growth and evolving slowly towards a prolonged period of low-growth, accompanied by severe austerity intended to redress public sector spending deficits.

Northern Ireland has been hit particularly hard thanks to our historic dependency on year-on-year public spending growth accompanied by a largely inwardly-focused private sector, unable to compensate for a dramatic slowdown in public spending and the problems of high levels of business and personal debt.

But just as the economy is characterised by this 'new normal'; the management of the companies operating within this volatile economic climate are seeking a new model for success.

We will move beyond the "new normal" into "the next normal" – characterised by new competitors and a world, including a business world, transformed by digital and disruptive technologies.

## Vision for IoD

In this new environment, my vision is for the IoD to support, empower, represent and set the highest standards for business leaders; to help them attain their leadership potential and to create and grow profitable businesses that contribute to sustainable economic regeneration and social and community responsibility.



*Outgoing Chairman Mervyn McCall congratulates the new IoD NI Chairman, Paul Terrington, at the Annual Members Meeting*

As an organisation, we should be prepared to be measured by three factors:

- the personal and professional performance of our members;
- the prosperity and social responsibility of our businesses; and
- the extent to which we share, inspire and mentor others, with the ethos that makes us what we are.

From the smallest start-up to our biggest and most successful exporter, IoD members must inspire vision and offer leadership in a world that is changing more rapidly than ever. Technology; access to previously inaccessible information and a world that never sleeps, have created a new environment inhabited by a new model of business leader.

## Relevance

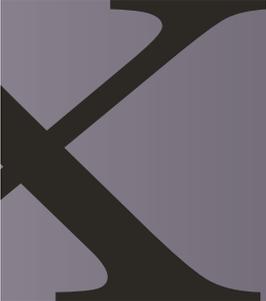
IoD must reflect this new external world and demonstrate our purpose, relevance and worth.

I want us to increase the skills and experience of our members; to grow the pool of informed and authoritative non-executive directors; and to mentor a new generation of businesses, so that we put leadership firmly back on the agenda of every private board, third sector governing body and public sector organisation in Northern Ireland.

And through all of this, we must remain connected and active with the needs of our communities, and the philanthropic objectives that have historically been at the heart of the Institute's activities. I am particularly interested in the recent activities of Giving NI in this space and intend to see how we can align with this emergent thinking.

That's my promise and my commitment and over the next two years, I very much look forward to sharing it with you and working with you to turn it into reality.

*Paul Terrington*



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# The IoD at work

**M**embers of the IoD Northern Ireland Division are remarkably active and engaged with the Institute. As well as a tremendous record of attending networking and learning events, over 100 members are currently involved in the various sub-committees.

## Getting better

A review of our strategy produced by our new Chairman, Paul Terrington, and the Northern Ireland Committee has examined the current sub-committee structure and how it fits with both the local and national strategies, and have decided to make some changes to achieve our national objectives of helping to create Better Directors, Better Businesses and Better Economies.

The three sub-committees will now be 'stood down' and all IoD members are invited to nominate themselves for one of five new committees:

**Connecting:** looking at the opportunities that the Institute offers members for networking and by way of local benefits.

**Developing:** devising the programme of

professional development activity that supports members and their businesses as they strive for growth.

**Influencing – Education & Skills:** developing IoD NI policy on employability skills within education and training.

**Influencing – Economic Strategy:** developing IoD NI policy on economic growth and business support.

**Influencing – Business Environment:** developing IoD NI policy on the infrastructure and bureaucracy that provide a supportive environment for business growth.

## Getting involved

Committees generally meet around 5 times per year with meetings lasting from one and a half to two hours, and mainly at Riddel Hall at Stranmillis, where free parking is available.

If you would like to join a committee for the first time or as a returner (or join a new committee from the one you have previously served on), email [linda.brown@iod.com](mailto:linda.brown@iod.com) with your committee preference.

## New Members

Welcome to our newest members:

Norah-Anne Barron, PI Communications  
Eileen Beamish, Social Research Centre  
Stephen Clarke, ANSEC IA Ltd  
Brian Conway, Qualitrol Ltd  
Nial Douglas, Ulster Bank Ltd  
Mark Houston, East Belfast Mission  
Darryn Mallon, RMP Renewables Ltd  
Paul Mallon, PMCS Legal  
Yvonne Mallon, B E Aerospace UK Ltd  
Joanne McGowan, Bank of Ireland  
Nigel McSorley, Webtech (NI) Ltd  
Conor O'Brien, PI Communications  
Jonathan Rountree, Electronic Excellence  
Peter Russell-Smith  
Philip Sloan, ANSEC IA Ltd  
Kathryn Stone, Victims & Survivors NI  
Stuart Vaughan, Vaughan Engineering Group  
Pamela Watt, Step Training & Learning

New members are invited to attend a **New Member Lunch** sponsored by Director Development Ireland at Riddel Hall.

See Diary Dates on page 2 for the dates of the lunches.

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## Minister launches Director of the Year Awards



*Dr Stephen Farry MLA and Maurice Boyd at the launch*

**E**mployment & Learning Minister Dr Stephen Farry joined Maurice Boyd of sponsors Abbey Bond Lovis to launch the 2013 IoD Northern Ireland Director of the Year Awards.

Entries are invited from leaders in eight categories and the closing date is 30 September 2013. Nominees do not have to be IoD members.

### 8 categories

- Director of the Year for a Small and Medium Company
- Director of the Year for a Large Company
- Young Director of the Year
- Public/Third Sector Director of the Year
- Director of the Year for Leadership in Corporate Responsibility
- Family Business Director of the Year
- Global Director of the Year
- Non-Executive Director of the Year

**AbbeyBondLovis**

## Member News

### Inspiring award for Belfast Met CEO

**P**incipal and Chief Executive of Belfast Metropolitan College, Marie-Thérèse McGivern, has been named 'Inspiring Leader 2013' at a national awards ceremony organised by the Women's Leadership Network (WLN).

The award is presented annually to an individual from the learning and skills sector who has displayed exceptional leadership capability and who has actively and effectively encouraged other women to follow their lead.

Marie-Thérèse, who is a member of the IoD Northern Ireland Committee, was described by the judges as having "the ability to galvanise support and embed a sense of collective ambition in those around her," and was commended for her role in steering Belfast Met through a period of unprecedented organisational change.

Belfast Met has over 37,000 student enrolments. It was founded in 1906 and is the largest Further and Higher Education College in Northern Ireland and the sixth largest anywhere in the UK.



*Marie-Thérèse McGivern*

## Leadership – just like firewalking

**I**t was a case of contrasts and parallels at the Institute's annual Leadership Lecture held in The MAC at St Anne's Square. For the first time, the Lecture featured two guest lecturers from contrasting backgrounds in the private and public sectors

Speaking from the private sector perspective, serial entrepreneur Norman Crowley of Crowley Carbon, gave an inspiring presentation comparing leadership to firewalking – set your goals, plot your path and ignore the naysayers on the sidelines; you can readjust the route but don't stop or you'll get your feet burnt!

And surprisingly the message was not dissimilar from Northern Ireland's First Minister Peter Robinson MLA, who gave the audience a very personal and entertaining view of the challenges of leadership in the political arena.

The Leadership Lecture, generously sponsored by PwC, followed on from the Annual Members Meeting when Paul Terrington accepted the chain of office from outgoing IoD NI Chairman, Mervyn McCall.



*Norman Crowley*



*Peter Robinson*

## Member Profiles

IoD members hold leadership roles in a wide variety of organisations in the private, public and third sectors, as these member profiles show.

### Gerry McGinn



Gerry McGinn

Gerry is Managing Director at First Trust Bank, a role he was appointed to in September 2011, and he is also on the board of Invest NI.

Gerry had previously been Chief Executive of Irish Nationwide Building Society and has worked extensively in banking and financial services with Bank of Ireland Group, National Westminster Bank Group and Goodbody Stockbrokers. Uniquely, Gerry has both a banking and a public sector background having spent six years as Permanent Secretary in the Northern Ireland Civil Service, where he held the posts of Permanent Secretary for the Department of Education and then the Department for Regional Development.

### Adrian McCreesh CDir

Adrian McCreesh was appointed as Chief Executive (Acting) of Cookstown District Council in October 2011. Prior to this appointment, he had been Director of Development with Cookstown Council for the previous eleven years.

He joined Cookstown District Council in 1995 as Development Manager, a post designed to spearhead Council efforts towards regenerating and developing its District through Urban and Rural Regeneration, Economic Development, Arts, Culture, Leisure, Tourism, Community Services and EU Funded Programmes. Adrian was instrumental in the Council's successful bid to secure the £137m NI Community Safety College at Desertcreat, Cookstown and has overseen the delivery of numerous Capital Projects throughout the District's towns and villages.

Adrian has spearheaded the development and subsequent implementation of the Council's Corporate Planning process since 2009 and is currently overseeing the implementation of a corporate-wide organisational development process, restructuring and remodelling the organisation to improve and enhance service delivery.

Educated at St Patrick's Academy, Dungannon, Adrian is a Business Studies graduate and has completed four Post Graduate Diplomas in Personnel & Development, Business Marketing and Local & Regional Economic Development. He is a member of the Chartered Institute



Adrian McCreesh

of Marketing, the UK Institute of Economic Development and Institute of Personnel & Development. Adrian has also attained a Master of Science Degree in Business Marketing with Distinction.

More recently Adrian completed the IoD Diploma in Company Direction and gained Chartered Director status.



Helen Roulston

### Helen Roulston

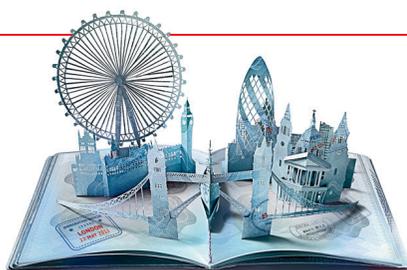
Helen is a past chairman of the IoD's Business Environment Committee and of the NI branch of the Institute of Management Consultants. She is member of the IoD Influencing Committee and an IoD member for over 20 years.

She runs HRMC, which is a Strategy and Marketing Consultancy that has been established for over ten years. A Fellow of the Chartered Institute of Marketing, Helen has been a practising management consultant for over 25 years.

After graduating from Queen's University, she joined Ford Motor Company in Essex and worked in the distribution/transport industry in England for ten years prior to returning to NI. She has worked for Ernst & Young and Deloitte Haskins and Sells in various consultancy positions.

Helen has over 30 years' experience as a Non Executive Director in both private and public sector organisations and is currently serving on a public sector body.

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## Member Profiles

### Rose Kelly



Rose Kelly, Vice President and Chief Administration Officer with Allstate Northern Ireland, commenced employment in January 1999 and currently manages a broad portfolio of business activities including Legal, Governance, Risk & Compliance, HR, Training & Development, Marketing and a number of strategic operational projects.

Since 1999 Rose has been responsible for leading and driving a range of multiple award winning HR and people programmes and today Allstate has won over 100 highly prestigious regional and national business awards including multiple Best Place to Work awards. In May this year Rose was awarded the inaugural CIPD HR Professional of the Year award.

She is a graduate of the Queen's University of Belfast and also holds a Diploma in Personnel Management from the University of Ulster and a Masters Degree in Law and Employment Relations from the University of Leicester.

Allstate NI employs almost 2,500 IT professionals in Northern Ireland and is a wholly owned subsidiary of the Allstate Insurance Corporation specialising in the delivery of high-quality, low-cost technology and business solutions to its parent company.

### Seamus O'Prey

As CEO of the Ortus Group of Companies, Seamus carries the full executive responsibility of one of the most successful commercial Social Enterprises in NI.

The Ortus Group includes a number of companies which perform three key functions: Property Services - including owning and managing 400,000 sq ft of commercial property throughout Belfast; Business Services - providing business support and development programmes for the SME sector in NI; and Language Services, providing interpretation, translation and tuition services for the public and private sectors through Flex Language Services.

During his tenure, Seamus has introduced a number of growth strategies for Ortus, including property development and acquisition, collaboration, company development initiatives and ongoing support for SME's and social enterprises. He has also developed two new companies since 2010 - Companyregistry.eu, which provides company formations, and FireriskNI, specialists in fire risk assessments and fire safety training to a broad client base.

Seamus takes a keen interest in franchising, corporate finance and social innovation, which is developed through his work as Chairman of the Ulster Community



Seamus O'Prey

Investment Trust, the NOW Project and Springvale Learning. All of this work is testament to his award as IoD NI Third Sector Director of the Year award in 2011, as well as the prestigious Eisenhower Fellowship for Ireland in 2009.

Outside of work he is an avid supporter of Ulster Rugby and Antrim GAA. His other passion is golf, which is put to test each year at the annual Ortus Charity Golf Day at Clondeboye Golf Club.

You can contact Seamus on [soprey@ortus.org](mailto:soprey@ortus.org) or follow him on Twitter @OrtusNI

### Member News

#### OBE for Marie

Congratulations to Marie Marie on her award of the OBE in the recent Queen's Birthday Honours. Marie, who is Chief Executive Officer of the Employers for Childcare Charitable Group was given the award for services to social enterprise.



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# Young Leaders at The MAC



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**T**he second Young Leaders NI Conference, sponsored by Herbert Smith Freehills, on Friday 17 May was a sell-out event hosting more than 220 delegates at The MAC in Belfast. Graham Little of Sky Sports chaired the Conference, which was entitled Inspiring Leadership and gave young business leaders and professionals the opportunity to develop their leadership skills and network with some of Northern Ireland's top business leaders.

A host of well known figures addressed the conference including David Gavaghan, Alyson Hogg, Gerry Lennon, Jeremy Fitch and Billy Dixon. The conference culminated in the presentation of the Herbert Smith Freehills' Young Leader of the Year award, which this year went to Wayne Nickels

of Belfast-based Cunningham Coates Stockbrokers.

Alyson Hogg, founder of Vita Liberata, judged the award and selected Wayne from a shortlist of five for his exceptional leadership skills through both his business activities with Belfast-based Cunningham Coates Stockbrokers and his charitable fundraising activities over the past year for the Prince's Trust.

Young Leaders NI is an organisation formed to run the Conference by the Institute of Directors' Young Directors Forum, Belfast Junior Chamber (JCI Belfast), the Northern Ireland Young Solicitors' Association, and the Chartered Accountants Ulster Society Young Professionals.

The conference was originally devised three years ago as part of the IoD's strategy to engage with other membership and professional organisations to share ideas and best practice as well as gaining exposure to these organisations to ensure the IoD maintains its position as the organisation of choice for Directors across Northern Ireland.

In addition to the Herbert Smith Freehills' sponsorship, support for the Conference was provided by PwC, Ulster Bank, Abacus and Scottish BDA (Westline).



*The organising committee (from left): Gary Rocks, Mills Selig; Jamie Warnock, Cunningham Coates; Sinead Fox, Ulster Bank; Neal Lucas, Neal Lucas Recruitment; Julie-Ann McCaffrey, Cleaver Fulton Rankin; Maeve Hunt, Hill Vellacott; and Conor Houston, John J Rice*



*Sky Sports' Graham Little (left) and Libby Jackson of Herbert Smith Freehills present the Young Leader of the Year award to Wayne Nickels of Cunningham Coates Stockbrokers*

## Member Company News

### JCDecaux developments



Joanne Grant CDir, Managing Director of JCDecaux Ireland, reports two items of company news.

Firstly, the company recently acquired the independent Irish outdoor media owner, Bravo Outdoor Advertising. This move has given JCDecaux the CIE Commuter Advertising Network contract to sell and manage transit and rail advertising through the Republic of Ireland,

including the Dublin Bus and Bus Eireann fleets, DART advertising, and Transvision digital station screens.

#### dublinbikes

And secondly, a contract has been signed with Dublin City Council to carry out an expansion of the hugely successful dublinbikes scheme with work to start over the coming months. The extension of the bike sharing scheme East to the Docklands and West to Heuston station will also reinforce the footprint of the current scheme with additional stations in a number of key locations in the city. Once the expansion has been completed, the number of dublinbike stations will be more than doubled to 102 and the number of bikes almost trebled to 1,500 in total.



# Practising for the boardroom

**I**oD Chartered Directors must undertake 24 hours of CPD each year, proving their commitment to developing themselves and their boards to help their business grow. Our first Chartered Director workshop held in June was organised by two of our local Chartered Directors, John Knapton and Colin Coffey, to provide 4 hours of CPD and give Chartered Directors and other business leaders the chance to network.

The IoD's national Chairman, Ian Dormer of Rosh Engineering (a Chartered Director himself) visited Northern Ireland specially to chair the session, which included a panel

discussion on growing the business by exporting, a presentation by Steve Orr from NISP CONNECT, and an interactive case study exercise on a particularly tricky board decision facilitated by Sharon Constançon CDir of Genius Methods.

Participating in the panel were Chartered Directors Richard McMullan of Sliderobes, Brian McErlain of Genesis Breads and John Knapton of Biznet Solutions, along with Stan Brown of FSNI.

Based on the enthusiastic feedback from the workshop, a second event is being planned for November.



I thoroughly enjoyed the workshop and I hope there are more planned. In particular, the discussion on the case study was excellent. It was a great event for me and I was able to draw so many parallels to what I am going through at the minute in my company, especially with regard to exporting to other countries. ”

Mark Harper CDir H&J Martin



Simon Hunter CDir, Hunter Apparel;  
Jim Erskine CDir, Hamilton Erskine and Roy Devine CDir, City of Derry Airport



Some of the speakers are pictured outside Riddel Hall. (From left) Brian McErlain, Richard McMullan, John Knapton, Ian Dormer, Stan Brown and Sharon Constançon



Joy Allen CDir of Focus on Governance and Jill Robb from Digital Ambition

Brian Reid CDir, Kainos (left) with Peter Martin, Director Development Ireland and Jim Gourley CDir, PMST



Domhnail Long, Glastonbury Associates; John Knapton CDir, Biznet Solutions; and Richard O'Lone, ROL Testing

# All change for financial regulation

by Jonathan Cunningham, Cunningham Coates Stockbrokers

**R**ecent events in the financial sector have resulted in the Financial Services Authority (FSA) being replaced as the regulatory body in the UK. Episodes such as poor anti-money laundering standards, the mis-selling of Payment Protection Insurance and Interest Rate Swaps, rigging of the London Interbank Offered Rate (LIBOR – used as a basis for billions of pounds worth of savings and investment products), not to mention the ‘credit crunch’ between banks, which ultimately led to the financial crisis and subsequent economic downturn, all contributed to the view that the FSA was not fit for purpose. The degree to which any of these, and other less mainstream issues, may have been manageable or even preventable if the FSA had used a more direct approach instead of ‘guidance based principles’, is a moot point.

## Time to know more

Given these events and the implications for the wider economy, a better understanding of the workings of such a vital part of UK plc may well be prudent for all to consider, with particular regard to the protection of savers and consumers of financial products. Changes to the way in which financial advice will be provided may also be an incentive to know more.

As of 1 April this year, responsibility for the oversight of the financial system and for day-to-day prudential supervision of banks and other financial services firms has been handed back to Bank of England. The FSA’s responsibilities have been split amongst three related entities.

The Financial Policy Committee (FPC) has been given macro-prudential authority, operating within the Bank of England, to monitor and respond to systemic risks. This means that they will monitor any interrelated issues which could cause damage to the sector as a whole, as experienced in the ‘credit crunch’ as banks were unable, or unwilling, to lend to each other thereby affecting the wider economy.

The Prudential Regulation Authority (PRA)

will act as a subsidiary of the Bank of England, with a statutory objective to promote the safety and soundness of firms. The PRA will monitor operations of these firms to ensure they have adequate capital protection levels to ensure their solvency and continued ability to provide the required services.

## Focussed remit

The Financial Conduct Authority (FCA) will have a focused remit to supervise all firms to ensure the protection of consumers, to promote competition and to ensure market integrity. This would be of most relevance to consumers of financial services on a practical level.

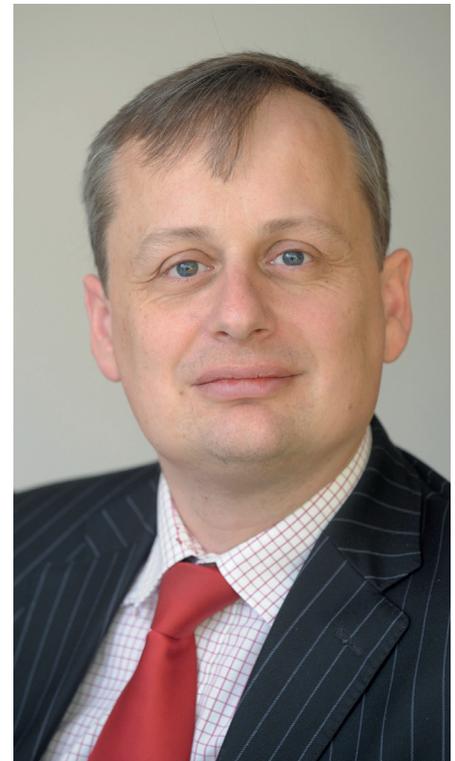
All banks, building societies, credit unions and insurance companies, and the largest investment firms, will have to be dual-regulated: by the PRA for prudential regulation and by the FCA for conduct regulation.

The Financial Ombudsman Service (FOS) remains the central point of access for all complaints about financial services firms. Any “eligible complainant” with a complaint about any aspect of the service provided by a regulated firm has the right to complain to the FOS, should the firm itself not provide a satisfactory response.

## Protection

The Financial Services Compensation Scheme (FSCS) remains in place to protect eligible consumers if a regulated firm is unable to meet claims against it and goes out of business, the maximum compensation being £85,000 per person per firm for banking business, and £50,000 per person per firm for investment business. It is important to consider that this compensation relates to each Financial Services Group, rather than individual operating subsidiaries.

The charging structure of the investment industry is becoming more transparent in a post Retail Distribution Review (RDR) environment. RDR was implemented



on 1st Jan 2013 and requires financial advisers to display their charges more transparently and discontinues ongoing commission from funds to advisors (i.e. trail commission). The management fee charged by discretionary fund managers must not be compounded by excessive additional charges within, for example, collective funds. This transparency should be to the benefit of the investing public.

With Financial Advisers now required to charge an upfront fee for advice through RDR, there have been concerns that this will lead to a large number of people no longer willing, or able, to afford these services. This is of particular note given the reduction of advisory services from high-street banks. However, the importance of suitable and appropriate advice in such a vital matter as your personal wealth (however great or small) can never be underestimated or ignored.

This does not constitute a recommendation to buy or sell investments and the value of any shares may fall as well as rise. Investments carry risk and investors may not receive back the amount invested. Past performance is not a guide to future performance. The views expressed are those of the author and not necessarily of Cunningham Coates Stockbrokers.

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# Six chukkas with Volvo

**T**he style stakes will be high as Polo In The City returns for a third consecutive year, raising funds for Mencap in Northern Ireland. The exciting fast-paced sporting and social event is set to bring the style of the country club to the heart of Belfast.

Polo guests will surely be in for a treat with the return of the glamorous Veuve Clicquot Champagne Marquee and much sought-after Best Dressed Prizes, sponsored by House of Fraser. This year's event promises to be bigger and better than before, with some spectacular new additions. Tickets include entry to the Polo enclosure, summer cocktail reception, luxury BBQ, hospitality marquee and post-match party.

SMW Belfast, as the official car partner for the event will be displaying models from the six new Volvo cars unveiled earlier this year in Geneva. The award-winning V40 hatchback will be joined by Volvo's new XC60 SUV and new V60 Sportswagen estate with their new impressive & luxurious style, executive options and intelligent innovations. Volvo's six new models feature new engine technology further lowering emissions whilst improving economy. The Volvo V40

emissions are now just 88 g/km CO<sub>2</sub> and the larger S60 saloon at just 103 g/km CO<sub>2</sub>, resulting in some of the very best company car tax ratings. The latest models all feature DAB radio as standard along with hands free phone connectivity and wireless music streaming. New options like integrated voice-activated Spotify and the world-first Cyclist Detection system help these new vehicles stand out from the competition.

Volvo's six new models will be available to

view and test-drive by appointment from the end of June at SMW Belfast.

To join SMW Belfast at the exceptionally enjoyable Polo In The City event in support of Mencap in Northern Ireland, log on to [www.mencap.org.uk/get-involved/events/polo-city-2013](http://www.mencap.org.uk/get-involved/events/polo-city-2013) where you can find out more information & book tickets. Alternatively, contact SMW Belfast on 028 9068 6000.



New Volvo XC60 R-Design





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**SMW**  
Belfast

# Food industry to invest £1.3bn in growth

**I**oD member Tony O'Neill, Chair of the Agri-Food Strategy Board, outlines the recently published action plan for the Agri-Food industry – Going for Growth : Investing in Success.

“The first point to note about the new Agri-Food Strategy, produced by an industry-led board that I have chaired for the past year and will continue to do so for a further two years, is that it contains action and implementation plans.

We are determined to ensure that the action plan of 118 recommendations is not left to gather dust in a drawer somewhere at Stormont.

Implementing the plan, we believe, will help to accelerate recovery and support the Executive substantially as it seeks to transform Northern Ireland into a more dynamic and market-focused private-sector led economy.

The industry has made clear its support for the measures we propose to drive food and drink here forward faster, by pledging to invest an unprecedented £1.3bn over the next seven years.

## 10 sectors – single supply chain

Each of the industry's 10 sectors – beef and sheep, dairy, poultry and eggs, pig, fish

and aquaculture, drinks and beverages, bakery and snacks, arable crops, fruit and vegetables, animal by-products and animal feeds – contributed to the planning process and agreed growth targets.

What has also been agreed by the entire industry is that there should be greater co-ordination and co-operation within a single supply chain to deliver the food and drink that customers will purchase at a premium, particularly in markets outside Northern Ireland.

*This approach is covered by the plan's strategic vision – Growing a sustainable, profitable and integrated Agri-Food supply chain focused on delivering the needs of the market.*

## 60% rise in sales

The key targets agreed by the industry include a 60% rise in sales to £7bn; a 75% growth in sales outside Northern Ireland to £4.5bn; and 15,000 new jobs.

To achieve this, the Board recommends the formation of a single marketing organisation to drive sales abroad faster; and a much sharper focus and co-ordination of development and delivery of skills and in support for innovation and entrepreneurship. The Plan calls for specific financial support from the Executive to trigger major investment from the industry.



Tony O'Neill

Agri-Food is already our most successful industry, a £4.4 billion business that is exporting worldwide and employing almost 100,000 people here.

It is also the only industry that has a presence in every rural and urban community across Northern Ireland. Our action plan will, therefore, help to sustain the rural community by offering our farmers and the fishing sector the prospect of better margins.

As a dynamic industry which has continued to grow during the current recession, Agri-Food has much potential to make an even greater contribution to the local economy and to benefit from the growing demand worldwide for quality food with safety and provenance.

It makes sound business sense to invest in success.

## Commercialising health



Members of the Task and Finish Group launch their report: (Top row from right) George Crooks, Sinclair Stockman, Mark Ennis, Dave Whitlinger and Joan Cornett. (Bottom row) Minister Foster, Brian O'Connor and Minister Poots. Bryan Keating and Louise Wood are missing from the photograph

**S**everal years ago, the Institute met senior civil servants in the Department of Health & Social Services and Public Safety (DHSSPS) to point out the opportunities that the Department was missing to contribute to economic growth, specifically the potential for its R&D activities to be spun out into commercial ventures. So it was with considerable interest that we learned of a joint DHSSPS and Department for Enterprise Trade & Investment (DETI) exercise to address this very issue.

Two IoD members - Bryan Keating, Chair of MATRIX the NI Science & Industry Panel, and Mark Ennis, Chair of Invest NI and Executive Chair of SSE Ireland - were part of a Task and Finish Group set up by the two Departments to assess the potential for DHSSPS and the Health & Social Care (HSC) budget to be a major driver for both innovation and economic growth.

### Recommendations

The Group completed produced a set of recommendations that provide a basis for strengthening the important links between Health and the Economy. These recommendations included DHSSPS and DETI creating a new overarching Health and Life Sciences Strategy for Northern Ireland that will:

- increase levels of innovation and commercialisation of intellectual assets
- increase collaboration with the Health and Life sciences private sector, academia and trusts
- identify new ICT trends and incorporate them into the new strategy
- provide strategic direction for Invest NI and key delivery partners, and
- acknowledge and act as a complementary strategy to other existing strategies.

The report can be viewed at [www.echalliance.com](http://www.echalliance.com) under 90 Day Economy/Jobs - Task & Finish Group.

# Technology entrepreneurship

by Tim Brundle, University of Ulster

**I** write on returning from a trip to Lithuania to provide support for the development of entrepreneurship within universities in the cities of Vilnius and Kaunas. A team from the University of Ulster had been asked to support this project by the European Union due to our experience and success in helping our research outputs to find commercial applications, in helping students to establish their own enterprises and in helping our client companies to find competitive advantage from our innovations.

Lithuania and Northern Ireland have many common attributes, including a heritage of textile manufacture, ship and aerospace engineering, and agri-food production. Lithuania will take over the Presidency of the Council of the European Union on 1 July 2013 by which time Northern Ireland will have hosted the 2013 G8 Summit. Both events will place our respective talents on the world stage.

## Knowledge economies

Each economy is forging its future from the knowledge that we are creating within our companies and education institutes, the skills that we are nurturing, the products and services that we are developing, and the international markets we are exploring. Our global competitiveness will depend on the speed at which we can innovate in each of these areas.

The visit helped to reinforce an important, and sometimes overlooked, message -

that it is the entrepreneur who stimulates economic growth from academic resources.

## Resources for technology transfer

Government may provide the policy framework and financial incentives, academia may provide the skills, training and intellectual assets, and the financial services industry may provide the capital, but it is business people who create economic value. At the University of Ulster we aim to place the entrepreneur at the heart of our commercialisation endeavours, providing them with the resources they need to ensure the successful transfer of technology from the laboratory into the marketplace.

Over past five years, the University of Ulster has started 21 new companies - creating employment for 163 people, licensed 37 new technologies into businesses around the world, raised over £21m of venture capital for our companies in Northern Ireland and undertaken more than 5,000 company projects.

To build on this success, we have launched 'OpenUlster' to provide entrepreneurs with easy, low cost and expedient access to the outcomes from the University of Ulster's research programmes.

We are also shortly to launch a student Launchpad to replicate our success in the commercialisation of academic projects within our student body and lead an international creative industries



Tim Brundle

development programme to provide support for this important and growing sector.

## Role for IoD members

Each member of the Institute of Directors has a role in the development of Northern Ireland's knowledge-based economy.

At the University of Ulster, we need help to encourage school children to consider technology as an education choice and career path, we need more opportunities for our students to develop their skills through business placements, we have technologies that could provide your companies with a leading edge and we can offer a range of support services to enhance your competitiveness. We would be delighted to hear from you.

*Tim Brundle is the Director of Innovation at the University of Ulster and Chief Executive of Innovation Ulster Ltd, the University's award winning technology commercialisation company. Contact Tim at [t.brundle@ulster.ac.uk](mailto:t.brundle@ulster.ac.uk)*



Darina Armstrong

## UK honour for Darina

**D**arina Armstrong, Chief Executive of Progressive Building Society, has become the first person from Northern Ireland to be appointed to serve on the Council of The Building Societies Association (BSA).

The BSA is the organisation which represents mutual and deposit takers across the United Kingdom, including all of the UK's building societies. It is recognised as the voice of the industry, interfacing on behalf of the sector with government, parliament, regulators, the media and

other interested bodies. The association also provides information and advice to building societies on a range of relevant professional issues.

Darina says that the appointment is an honour for Progressive, its staff and the members of the society. "This is a move which reflects the strength of the Society within the building societies movement where we are currently in the UK's 'Top 10'.

The Progressive is Northern Ireland's largest locally owned financial institution.



# How full is your glass?

**H**ow often have you heard someone saying businesses are not prepared to invest because their leaders aren't confident that the recession is over and things are on the up? The unfettered communication of news and views on failing economies and failing businesses certainly doesn't encourage businesses to make investment decisions.

At last month's IoD Leadership Lecture, sponsored by PwC, the serial entrepreneur Norman Crowley enthralled members with some startling lessons learned from his business life to date. One of the most striking revelations was that Norman claimed he never watched

the news: a mantra he imposed on his staff and family.

If he had, the Corkman admits, the constant doom and gloom regarding the economy would have stopped him from starting any of his businesses.

So what **would** help to inject more confidence into our economy? On this and the following pages, we've asked a number of business people and commentators for their thoughts.

*(Editor: Readers are welcome to contribute their views to the IoD NI LinkedIn group or on Twitter @iodni)*

## Beat the blockers

By Dr Joanne Stuart, Attrus Limited

**B**eing based at the NI Science Park, I am exposed on a daily basis to an exciting mix of early stage and established companies. It's hard to remember that 20 years ago, I and others like me had to leave the province to have a career in science, technology and engineering innovation. Yet now, it's normal to stay here, whether in your own start-up or as part of a global brand.

I am clear, that with this rate of progress, Northern Ireland has the potential to transform into one of Europe's leading Knowledge Economies by 2030.

Of course, I don't mean it's going to be easy. It depends entirely on our ability to create and grow more innovation-led companies that

can develop products and services which are globally in demand, with originality and value-added quality that few other regions can match.

### The big blockers

In 2012, NISP CONNECT carried out extensive analysis involving over 170 stakeholders, many of whom had experienced the dynamic economies of both Cambridge and California. The analysis identified the biggest blockers preventing Northern Ireland's economic transformation and the solutions.

### Scale our ambition

The collaborative effort is already underway; the business community is responding quickly



Dr Joanne Stuart

in cash and in kind. We urgently need public policy to follow suit, with the first action being a complete revision of the scale and model of risk capital intervention.

Talent includes all entrepreneurial skills but paramount is the uptake of and on-going interest in STEM (Science Technology Engineering & Maths). It is critical that we inspire more young people to aspire to careers in the STEM-related industries and to encourage more young innovators to 'take the plunge' and start their own businesses.

Our rich heritage of creative curiosity and inventive spirit lives on to this day, we just need the collective confidence to scale our ambition.

Blocker	Solution
Culture	Inspire our kids to aspire to careers in the knowledge economy, as well as the traditional professions of law, accounting and medicine
	Create a culture of collaboration amongst the business community where businesses collaborate to compete
Talent	Build strong founding teams for new ventures
	Provide a supply of quality technical and commercial talent to help companies grow
Risk Capital	Offer the right model of subsidised risk capital to seed many new pre-revenue product companies each year
	Develop the model to syndicate with external funds to take ventures to scale

# Strong communities

by Roy Adair, CEO, Belfast Harbour

**B**efore the financial crash, banking was viewed as a reliable stalwart of the economy. Much of its reliability – and success – was built on the principle that lending was ultimately a transaction with individuals, not a balance sheet.

There's a lesson there for those of us trying to attract FDI to Northern Ireland. Yes, investors will assess costs ad infinitum, but ultimately they're not investing in a spread sheet, they're investing in a real place with real people.

Belfast Harbour has invested significant sums in recent years, not just in maritime infrastructure, but also in the regeneration of the Harbour Estate. Both elements are integral parts of the business and in the past two decades the Harbour has facilitated projects with a gross development value of £1.5bn.

These include the UK's first bespoke offshore wind energy terminal, which has brought DONG Energy to Belfast, and future projects such as City Quays, an office-led scheme developed with Invest NI's input and aimed at FDI clients.

However, our experience of FDI is that community stability is key to the investment decision. Responsible businesses can play their part, not just through investment, but by supporting and developing communities. The Harbour, for example, is involved with several schemes to support internships and apprenticeships which are helping people into employment.

Strong communities (and a strong consumer sector) drive economic wealth at home and attract investment from abroad. It's not possible – nor desirable – to have one without the other.



Roy Adair

# Plenty to be optimistic about

by David Gavaghan, Titanic Quarter Ltd

**M**ervyn King's departing sentiments that a recovery is in sight may feel too much like the green shoots of a previous much 'lamonted' Chancellor and many local businesses may find them difficult to share.

However, all recessions come to an end. It requires entrepreneurial spirit to engender business confidence and we need to articulate an ambitious vision for the economy and accentuate the positive - there is plenty to be optimistic about.

## Vision with delivery

Vision, however, must be matched by delivery. From the Titanic Quarter (TQ)

perspective, our project's origins lie over a decade ago when the principals acquired Fred Olsen's interests in the scheme. In the past seven years more than £300m has been invested in TQ, proof that 21st Century Belfast is a compelling proposition - we need to build on that momentum. Much more is to come!

Tourism has proved to be a real growth area. Titanic Belfast attracted 800,000 visitors in Year One, injecting £54m into the local economy. The opening of SS Nomadic and plans to link the city's maritime heritage with a Titanic Trail will help achieve an annual 2m target of Titanic-related visitors.



David Gavaghan

Titanic Studios is another pivotal piece of infrastructure. Last year's £8m extension is helping Belfast grow further. 'Game of Thrones', based in TQ, has already generated c£65m for NI.

Similarly, Belfast's skills in Digital Media and Financial Services are proven - we are positive about what has been achieved and recognise that we need to develop our competitive advantage(s).

## Embrace the challenge

Titanic Quarter is embracing fully the challenge that we all have in this great city of Belfast of becoming the economic catalyst for this region. We believe that in TQ we can help create 30,000 jobs, attract 10,000 residents and 2m visitors. Achieving this will require vision, partnership and delivery and, of course, it will take place over the downs and ups of economic cycles.



# Confidence on the world stage

by Declan Gormley, Brookvent

**“**The global village is getting smaller! Technological advances in communications, logistics and changing consumer behaviours have altered the way business is conducted whilst opening new innovative channels for business growth, especially in emerging markets.

In Northern Ireland, we have recognised for some time that innovation - whether it is technology, design or manufacturing-based is no longer confined to the well-known clusters such as Silicon Valley. World class innovation and R&D are now part of Northern Ireland's DNA and are taking place close by!



Declan Gormley of Brookvent, leading UK manufacturers of innovative ventilation systems

Inspiring companies such as Brookvent, First Derivatives, Almac and Whale have already taken on the global stage and championed the quality Northern Ireland has to offer whilst becoming market leaders in their respective fields.

## Glocalisation

In Brookvent's case export sales have grown apace outside UK and ROI in markets as diverse as Poland, China and the Baltic region. Underpinning this success has been a focus on 'Glocalisation'; thinking globally but acting locally. By appointing a Polish in-market team with an already established network and a familiarity with the market, we were able to better understand customers' needs, deliver value where it counted whilst being supported by quality products manufactured in Northern Ireland.

Economic development bodies such as Invest NI and the Northern Ireland Chamber of Commerce have also done much to help cultivate this export focused/entrepreneurial paradigm within the private sector. Campaigns such as Invest NI's 'Boosting Business programme' and the Chamber of Commerce's 'Export First' and 'Growing Something Brilliant' initiative,

launched recently, are addressing problems commonly faced by exporters such as market qualification and in-market business development whilst urging local companies to set a new course for economic growth through export.

## Build on good work

Whilst these initiatives have received support from our political leaders, there is much more that can and must be done to nurture growing businesses. The Government must look to tackle issues that inhibit business growth and innovation directly such as access to finance and most importantly access to talent. We need to create more innovation clusters to run in parallel with industry. We need them engaging and working with local companies - not just advisory or at arm's length - to assist the acceleration of research, development and product innovation which is something that would be of significant benefit to local SMEs.

The challenge to our local politicians is to build on the good work they have already done and push through with plans which will provide Northern Ireland companies with the infrastructure and practical assistance which in turn will allow them to challenge, compete and triumph on the world stage!"

## Assembly support

by Patsy McGlone MLA, Chairman NI ETI Committee

**B**oosting business confidence to enable economic recovery is one of the key concerns of the Assembly's Enterprise, Trade & Investment Committee.

To help us to carry out our remit, the Committee regularly engages with the private sector from large businesses to SMEs, micro-businesses and the third sector including trade unions and representatives of the social economy. Members have been particularly concerned with issues related to supporting key business sectors, energy costs, access to finance and job creation.

### Key sectors

The construction sector is key to economic recovery. With house prices stagnating and many skilled construction workers having to seek employment abroad, there is no sign of recovery in the sector. However, there are a number of key infrastructure projects in the pipeline and other opportunities for public contracts which could be developed to assist in revitalising the construction sector.

The First Minister and deputy First Minister recently launched a strategic action plan for the agri-food industry. The plan suggests

that there could be additional employment for around 15,000 people. In the current economic climate it is important that the Executive seeks 'quick wins' within that strategy. Anything we can do to boost employment and business opportunities within this important sector will have a significant impact on the economy.

### Drive down costs

Energy costs to businesses are becoming exorbitant. A recent report from the Utility Regulator shows that businesses here are paying considerably more for their electricity than their counterparts in the South and in Britain. We need to look at innovative ways to support businesses to drive down their energy costs, especially for high energy users in manufacturing.

Access to Finance is raised as a concern by many of the businesses we meet, whether large or small, and, although there have been a number of initiatives designed to address the issue, there has been limited success. More needs to be done to assist businesses to access both bank and non-bank sources of finance in order to support recovery.

Invest NI is to be commended for much of



Patsy McGlone MLA

what it is doing to support business to grow and to export in these difficult times. To maintain and increase confidence in our economy, Invest NI must continue to look for ways to support our SME and micro-business sectors. Being mostly indigenous firms, they have a long-term commitment to remaining within these shores. Further support for SMEs and micro-businesses is essential to assist them to stay in business and to encourage them to invest, export and secure new markets for their products and services.

*The Committee for Enterprise, Trade & Investment has a responsibility to scrutinise the work of the Department, for Enterprise, Trade & Investment and to hold the Department to account.*

# Don't batten down the hatches

by Neil Stewart, Glen Dimplex

**S**ince the onset of the financial crisis, we have seen markets for our products come under increasing pressure with a combination of capital constraint and low consumer confidence affecting demand.

A natural business response would be to batten down the hatches, reduce investment and hope for a better future. At Glen Dimplex we have taken a very different view.

## Innovate

Since 2010 we have built and staffed three brand new laboratories to develop innovative heating solutions for the 21st century; one in Portadown and two in Dunleer, Co Louth.

There is an exciting pipeline of new innovations now emerging from these facilities, including two of the most important product launches in our history. The first one is the Quantum Space and Water Heating System, being built in Portadown. The Quantum System is a highly efficient way of capturing renewable electricity from wind and solar energy and delivering it in the form of comfort and hot water to consumers. Officially launched in the Belfast MAC on 8 April, we have already achieved £3m sales of this innovative Smart Grid enabled product.



*Pictured at the Quantum System launch is Neil Stewart (centre) with Glen Dimplex Chairman Sean O'Driscoll and Enterprise Minister Arlene Foster MLA*

In the autumn we will be launching our new A Class Air Source Heat Pump, which will replace an oil central heating boiler and deliver savings of up to 60% on heating bills. The first product rolled off the assembly line in a brand new state of the art factory in Newry during May.

By investing in innovative products, which deliver energy savings and improved comfort to our customers, we are demonstrating that successful businesses can be grown even in difficult economic circumstances.

## So what role does the media play in building business confidence?

The Belfast Telegraph's Group Business Editor, David Elliott bats for the media...

**T**here's money to be made in the confidence game.

Type the term into the website of a well-known on-line retailer, named after a South American river and with a penchant for tax side stepping, and you'll find countless books dedicated to boosting your self-confidence to make sure you shine in your personal and business life.

Top of the pile is illusionist Paul McKenna's alluringly titled "Instant Confidence" which promises to do a Ronseal and make you cock of the walk, seemingly in seconds.

If Mr McKenna could do the same with the economy then sales of his book would soar (confidently, I'd imagine) and you wouldn't be able to buy a second hand copy for 76p as you could at the time of writing.

The demand stems from the oft-repeated phrase that there's not enough confidence in the economy, particularly here in Northern Ireland where we're lagging behind the rest of the UK.

### Wanted – dead or alive!

This lack of self-belief has been blamed on many factors, but if there was a wanted poster for the confidence killer of the post

credit crunch era then it would be us, the media, appearing in the mugshot.

At business events we get daggers for reporting negative news and not focusing enough on the positive stories. We're deemed doom mongers, hell bent on keeping the business world in the manner to which it has become accustomed over the last few years since the start of the downturn.

In answer to that, I want to grab the lapels of accusers and point them in the direction of the 2000-2007 era, when confidence was sky-high and negative economic news only a glint in the eye of commentators from Belfast to Beijing.

### Overconfidence

If anything, it's more justifiable to berate us for missing the start of the credit crunch and perpetuating the overconfidence during that period than for reporting news nowadays of quantifiable statistics which portray an accurate reflection of the economy but which don't paint a pretty picture.

Would you thank us if we, for instance, ignored negative news on the housing market and as a result you bought a property only to see the market fall?



*David Elliott*

Probably an extreme, and extremely contentious, example but it illustrates a point.

While it might sound shocking, those of us in the business media are only too eager to report positive news as it's become such a rare commodity and, although I can only speak for the publications I work on, anybody who has more than glanced at our pages will realise that.

Hopefully we've all learnt our lesson about over-egging the pudding during the good times and in the same way we've tried not to over-butter the sandwich in the down times.

Carte blanche positivity without due respect to the facts won't help anyone, even Paul McKenna.

# New China access for exporters

**B**ritish Airways is to launch services to Chengdu in China. Ahead of this launch, IoD Northern Ireland News spoke to Brenda Morgan, British Airways Partnership Manager for Northern Ireland about the benefits of the route for generating export opportunities to China.

## Making international business easier

“British Airways provides Northern Ireland passengers with a vital artery for the flow of business and commerce through our daily service of up to seven flights a day from Belfast City to London Heathrow. This service also offers excellent connectivity to our global network of almost 130 destinations, which makes doing international business easier than ever before.

This access is particularly important to local businesses looking to access new export markets, so we are delighted to be launching an additional opportunity offering flights to Sichuan’s capital city, Chengdu starting from 22 September this year. This route will compliment our existing services to China, including Beijing, Hong Kong and Shanghai.

## Multi billion pound economy

With a multi billion pound economy, Chengdu is a major city that is experiencing strong economic growth and is a rich export market for Northern Ireland businesses. Exports from Northern Ireland to China were worth £56.8 million in the first nine months of 2012. However, this only accounts for 1.3% of all exports from Northern Ireland, so there is huge potential for additional growth among small and medium sized companies.

Chengdu’s economy is currently based on a wide variety of industries such

as agriculture, heavy industry, car manufacture, aerospace and defence. However, recently the Chief Executive of the China-Britain Business Council, Stephen Phillips commented that there are strong opportunities for trade within the food sector as well as more high end products.

By offering our local business passengers an additional route into China, British Airways hopes that this service will provide them with the chance to capitalise upon the country’s thriving affluence in these sectors.”

IoD member Moya Johnston, Managing Director of the Survitec Group’s manufacturing facility in Dunmurry explained the benefits of doing business with China. “Our company supplies safety and survival equipment to marine, defence, aviation and offshore clients worldwide. China is an important market to Survitec both as a low-cost, high-quality supplier base, and also as a rapidly developing market for maritime safety services on a domestic level. Whilst we manufacture a number of products in the UK and Europe, including here at our factory in Dunmurry, we have also developed a successful production facility in China over the last decade. This has helped us to manage large volume production at a lower cost base and is essential to keeping our prices competitive.”

## On Business opportunity

Brenda Morgan continued; “At British Airways, we also want to recognise the often extensive travel requirements of many businesses that are continuing to operate under testing market conditions, helping them to capitalise upon export opportunities by making their travel budgets go further.



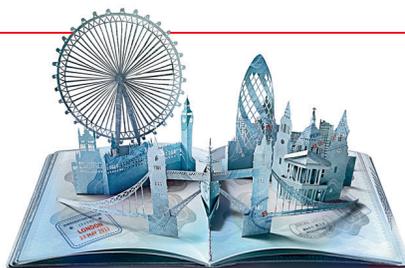
Brenda Morgan

“With a multi billion pound economy, Chengdu is a major city that is experiencing strong economic growth and is a rich export market for Northern Ireland businesses.”

By signing up to our On Business loyalty programme before 31 December 2013, we will give small and medium sized companies a bonus of 3,120 On Business points, which equates to two reward flights to London. To take advantage of the offer, simply quote the key word OBBEL1 in the enrolment form on [ba.com/onbusiness](http://ba.com/onbusiness).”

Fares from Belfast to Chengdu start from £895 including taxes, charges and fees.

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# Meet our new Charity of the Year...



**S**tepping Stones NI has been selected as our new charity of the year. We hope that IoD members will be generous in their support of Stepping Stones throughout the coming twelve months. Watch out for opportunities to support the charity.

## Stepping Stones NI

Chief Officer Paula Jennings – an IoD member – says that the Stepping Stones team is delighted to be nominated as the Institute's charity of the year.

"This news is a great opportunity for Stepping Stones and we look forward to working with the IoD and its members during the year to promote the talents and abilities of people with learning disabilities in our communities, as well as raising much needed funds that will help our clients and trainees to fulfil their potential.

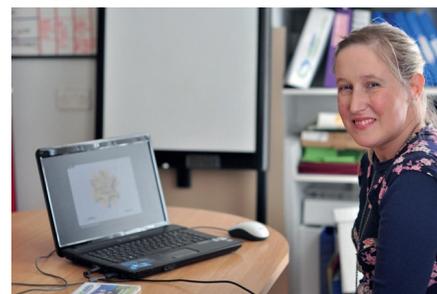
Stepping Stones provides a range of services that support people with learning disabilities and learning difficulties. Our

vision is that "people with learning disabilities and learning difficulties are fully integrated into society" and our mission is to "support people with learning disabilities and learning difficulties to fulfil their work potential."

## Social enterprises

We provide the following quality services and social enterprises at our Lisburn premises, providing the training and work environment in which people can advance their skills, achieve qualifications and increase their employability.

- 1: Transitions Service – supporting pupils making the transition from school
- 2: Youth Service – a new, innovative service supporting young people aged 16-24
- 3: Training and Employment Service – providing support to gain qualifications and paid employment
- 4: Pink Elephant Cards – a social enterprise making wedding stationery and corporate cards (check out our website [www.pinkelephantcards.com](http://www.pinkelephantcards.com))
- 5: Stepping Stones Coffee Shop – coffee shop based at 39 Seymour Street, Lisburn
- 6: Stepping Stones Picture Framing - Commended Guild Framers based at 39 Seymour Street, Lisburn
- 7: The Avenue Coffee Shop – Awarded Best Eating Establishment in the Lisburn City Business Awards 2013, based at 3 Wallace Avenue, Lisburn



making wedding stationery and corporate cards (check out our website [www.pinkelephantcards.com](http://www.pinkelephantcards.com))

- 5: Stepping Stones Coffee Shop – coffee shop based at 39 Seymour Street, Lisburn
- 6: Stepping Stones Picture Framing - Commended Guild Framers based at 39 Seymour Street, Lisburn
- 7: The Avenue Coffee Shop – Awarded Best Eating Establishment in the Lisburn City Business Awards 2013, based at 3 Wallace Avenue, Lisburn

Stepping Stones NI provides a positive and innovative pathway to advancing the skills and talents of people with learning disabilities and learning difficulties, whilst at the same time increasing disability awareness and inclusion.

Find us at [www.stepsing-stones.org.uk](http://www.stepsing-stones.org.uk)  
on Facebook and Twitter @stepsingni



Stepping Stones cafe

## Special offer for IoD members

To celebrate their selection as IoD charity of the year, Stepping Stones are offering all IoD NI members a discount of 10% on all wedding stationery or corporate greeting cards from Pink Elephant Cards and 10% discount on picture framing when you show your IoD membership card.

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## Skills Exchange first for Ballymena

**S**kill Exchange UK has announced that regional Skill Exchange hubs will be set up across Northern Ireland between now and December with the aim of helping employers cope with peaks and troughs in today's challenging climate.

The hubs are designed to help employers retain employees and skills in challenging economic times by sharing their staff with other organisations, and the first regional hub in the UK has been launched in Ballymena. A Belfast hub will follow in September and other hubs are planned including Derry/Londonderry and Craigavon.

Phil Flaxton, chief executive of Skill Exchange UK, the not-for-profit organisation developed in conjunction with ACAS, the TUC and leading UK employers, told IoD Northern Ireland News that it is in discussion with organisations in a number of UK cities and towns, including Belfast, Edinburgh, Glasgow, Dundee, Maidstone, London, Birmingham, Stoke-on-Trent, Newcastle, Leeds and Manchester.

"The hub model is open to all towns and cities and is based on a travel-to-work radius of 25 miles," he said, "In short, there has to be a nucleus of employers large and small — including micro businesses — in a

particular location, who want to get together and create a hub in order to keep skills in their town or city."

### Paisley support

The decision to launch this UK-wide initiative in Northern Ireland followed a presentation given by Skill Exchange UK to MPs at Westminster, which caught the attention of Ian Paisley, MP for North Antrim.

Mr Paisley commented that "Skill Exchange UK have created an innovative and game-changing idea that will redefine many of our attitudes to employment and skills. As the Skill Exchange network grows, the transfer of knowledge and skills will occur all over Northern Ireland, which will help improve productivity and competitiveness, and create growth in our local economies".

Among the first employers to sign up and fund the Ballymena Hub were Michelin Tyres, Wrightbus, Japan Tobacco International, Moy Park, Dunbia and the Northern Regional College.

IoD NI member, Raymond Ruck from Michelin sees the value of this new network: "Michelin were pleased to be a founding partner of the UK's first Skill Exchange Hub in



Raymond Ruck of Michelin at the Ballymena Hub launch

Ballymena. The opportunity to exchange skills and experience fits with Michelin's key values, and the Skill Exchange Hub programme gives us the opportunity to expand our current activities. We would encourage other companies to join the scheme and express their needs, big or small."

More information is available from [www.skillexchangeuk.org](http://www.skillexchangeuk.org)

## 100% funding for leadership training

**E**mployment and Learning Minister Dr Stephen Farry has announced a package of free leadership and management programmes for local business that will provide 100% financial support to businesses and social economy enterprises that utilise the Department's leadership and management suite of programmes.

For details of the programmes, how to apply and eligibility criteria go to [www.nibusinessinfo.co.uk/madenotborn](http://www.nibusinessinfo.co.uk/madenotborn)



Pictured with the Minister are Linda Brown of IoD Northern Ireland and Tim Devine, Head of Management and Leadership in DEL

## 12 Distinctions in latest exams

**N**o fewer than 12 of the 17 candidates in the latest examinations for the IoD Certificate in Company Direction have gained Distinctions. By now they will all have taken the final module in the Chartered Director Programme and have sat their examination for the IoD Diploma in Company Direction. We wish them good luck with their results.

Sean Canning, Sutherland Global Services (Dist)  
Noyona Chundur, InvestNI (Dist)  
Anne Donaghy, Ballymena Borough Council (Dist)  
Drew Harris, PSNI (Dist)  
David Henry, Henry Bros  
Roseanne Kelly, Dublin based candidate (Dist)  
Paul Kelly, Colorite Europe (Dist)  
Ian Kenny, Colorite Europe (Dist)  
Nuala McKeagney, McKeagney Chemists  
Joe O'Mahony, NI Electricity (Dist)  
Kevin Quinn, Acuman (Dist)  
John Shannon, Patrick Bradley Ltd (Dist)  
Peter Stafford, A & L Goodbody (Dist)  
Julie Taylor, Integrity NI  
Grainne Walsh, Stratagem  
Chris Warnock, NIFHA  
Gary Wilmot, Andor Technology plc (Dist)

# De-mystifying corporate governance

**I**n an article that appeared in the News Letter, IoD member Colin Coffey CDir de-mystifies corporate governance and explains how it underpins long term performance and what its relevance is to start-up companies today.

“When Paul Terrington recently succeeded Mervyn McCall as Chairman of the Institute of Directors, he remarked that the IoD had a role to play in educating and accrediting directors in “good corporate governance.”

## 102 disqualifications

I’m often asked whether good corporate governance simply means doing things right. Well yes it does, but it is not merely a box-ticking exercise.

At the most basic level, it is about complying with the law, beyond that however, it is a continual and structured process for ensuring that you are managing your business effectively; in short, getting the best out of the company and the best out of the people.

Figures released at the end of last year showed that more than 100 directors in Northern Ireland were disqualified in just an 18 month period because of mismanagement and negligence.

Those 102 directors left behind them a £80m debt bill.

Therefore, it’s vitally important to get across the relevance of corporate governance to all businesses in Northern Ireland.

## This means you too

People understand ‘governance’, ie control and management, but ‘corporate’ seems to conjure up the idea that is it solely for large multinationals.

As a result, many directors of small businesses believe that corporate governance simply isn’t applicable to them and/or their company, but it really is.

Take the large number of start-up companies, especially in the digital sphere in Northern Ireland. When seeking financial backing from VCs and other funders for their ventures, investors will want to see a structure in place that assures them that good corporate governance is being adhered to. Without it you can forget funding.

However, corporate governance has been defined as the structure through which any organisation is directed, controlled and held accountable.

And how pertinent is that in a region where the majority of businesses are SMEs? Unquestionably, part of it is about ticking off certain boxes, for example making sure VAT goes in on time, paying corporation tax, a health and safety strategy, employment handbooks.

## Put processes in place

But, corporate governance means you have processes in place to look at business efficacy and, furthermore, a review process to ensure you are continually improving as a company.

Without a doubt, it covers all facets of the business; the legislative side, the people side, the strategic side, the financial side.

It encourages you to ask the right questions, of the right people, at the right time and in the right manner.

Not only that, but it forces you to have the necessary information to subsequently answer those questions. The basis of that information can only come from continued dialogue within the company, for example, regular meetings with a proper agenda and suitable structure.

## Abuse of privilege

The Department of Enterprise, Trade and Investment states that disqualification proceedings are brought against those directors of failed companies who have “abused the privilege of limited liability status through negligence, incompetence or lack of commercial probity.”

Corporate governance, therefore, ensures that, from the outset, there is a defined framework of rights, responsibilities, procedures and relationships amongst all the various stakeholders.

The board of directors is at the heart of corporate governance and, given there are now extra demands on directors, a well-constituted board is a vital company lifeline.

The design of a credible framework involves key corporate governance factors including



Colin Coffey

delegation of authority, profession decision making, fairness, accountability and transparency.

## Be aware to be effectual

It is not necessary to have a formal qualification to sit on a board or run a company, but directors need to be aware of the roles and responsibilities required in order to be an effectual company leader.

There are many professional courses focusing on what can go wrong and the skills and attributes needed.

Indeed, the Institute of Directors regularly runs courses - both professional and other learning based seminars - that look at the essentials of good corporate governance for SMEs and larger organisations.

There are also nearly 1,000 members from all sectors of the economy ready to offer advice. Some have been there and got the t-shirt, others continue to learn from the experiences of their peers.

The implementation of good corporate governance is not necessarily effortless, and may involve a significant change in culture and the way that companies think and operate.

As such, reflecting back to what the new IoD Chairman Paul Terrington said, the IoD must continue educating directors that “ticking boxes” is simply not enough, but that good corporate governance underpins long-term, strategic performance.”

Colin Coffey is Director of Digital Venture Group Ltd and an IoD Chartered Director.

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# Chartered Director Programme

**T**he IoD's highly acclaimed Chartered Director Programme is designed to ensure that the directors of today and tomorrow from all sectors can contribute effectively to major organisation-wide decisions. With a current all-Ireland annual demand for 115 places, we are clearly the leader in our market segment – all 6 current cohorts in Northern Ireland and the Republic were oversubscribed.

The Programme offers 12½ days of face-to-face tuition over nine months including five two-day residentials on the themes of:

- Role of the Director and the Board
- Strategy and Marketing
- Finance
- Leadership and Change
- Developing Board Performance

Leading to the IoD Certificate and Diploma, many participants then go on to become Chartered Directors – the “gold standard” for professional directors in the UK and Ireland and increasingly adopted worldwide.

We draw upon the IoD's unrivalled resources – approved facilitators who understand the implementation

## Significant dates 2013-14 NI Programme

### 2013

25/ 26 Sep	Role of the Director and the Board
24/ 25 Oct	The Director's Role in Strategy and Marketing – Part I – Analysis & Formulation
25/ 26 Nov	Finance for Non-Financial Directors
10 Dec	The Director's Role in Strategy and Marketing – Part II – Implementation

### 2014

16/ 17 Jan	The Director's Role in Leading the Organisation
13 Feb	Certificate Examination Preparation Day
12 Mar (am)	Certificate Examination (multiple choice)
8 / 9 May	Developing Board Performance
29 May (am)	Diploma Examination Preparation Session
25 Jun (pm)	Diploma Examination (scenario-based)

For details call Peter Martin on 028 9064 1131 or email [directordevireland@gmail.com](mailto:directordevireland@gmail.com)



issues rather than simply the theory, comprehensive programme materials and highly accessible on-line support. The modules are delivered in an engaging, enjoyable style. Aimed at busy people, there are no tedious assignments or dissertations. The opportunities for networking and peer learning during the

programme, and in our local Alumni group, feature highly in delegate feedback.

The next Northern Ireland programme starts on 25/26 Sept 2013 and finishes in June 2014. If any local dates do not suit we have alternatives in Dublin. Some support towards fees may be available.

**PS: It's fun too!**



## Transforming You

Anne Dargan of Rapid Change Consultancy organised a Coachwise personal development workshop for women in May, with the title Transforming Me, Transforming You.

*Pictured at the workshop are (from left): Lorraine Tumilty, McAvoy Group; Rose Crozier, Belfast City Council; Anne Dargan; Joanne McGreevy, Mirror Group; Finola O'Kane, Capita; Louisa McKenna, DFP; Norah-Anne Barron, PI Communications; and Carmel Scott, AVB Group*

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# Off the field

*Rugby graduates (from left): Jarod Payne, Declan Fitzpatrick, Calum Black, Stephen Ferris, Tom Court and Craig Gilroy*

**T**he career span of the professional sportsman is notoriously unpredictable. An unfortunate injury on or off the sports field can mean an untimely departure from the sport and a sudden end to earning power. And even an injury-free career is short compared with more traditional career paths.

Unsurprisingly, the chances of injury are particularly high in the world of rugby, and it is the main objective of the Irish Rugby Union Players Association (IRUPA) to promote and protect player welfare both during and after their playing careers.

Professional rugby players' lives are dominated by training, travelling and playing, which leaves little time to engage in traditional methods of education. Additionally, it's vital that players recognise the limited life span they have within the professional game and therefore the need to have an alternative career they can transition to at any given time.

This lifestyle, coupled with being involved in professional sport from a young age, limits players' exposure to the workplace, business and the associated learning.

## Bespoke study

Because of these factors, IRUPA has joined forces with the Ulster Business School (UBS) to create a bespoke programme of study which will equip players for professional life post-rugby.

Seven Ulster Rugby players have completed the inaugural programme and have been

awarded the University of Ulster Certificate in Personal and Professional Development (Entrepreneurship) CPPD.

The Certificate was co-ordinated and delivered by Janette Sherman from UBS. Janette arranged a programme of facilitated workshops, master classes and assignments which moved each participant through best management practice to entrepreneurship.

The seven successful Ulster players were Craig Gilroy, John Afoa, Tom Court, Stephen Ferris, Calum Black, Declan Fitzpatrick and Jarod Payne, who began the 3 modules of study in November 2012 and completed the programme with a Dragon's Den pitch of their new business ideas in April 2013.

At this event, which was sponsored by the Institute of Directors, they were able to apply their newly acquired knowledge of enterprise, effective personal communication, presentation skills, networking and relationship building. The seven Ulster Rugby players who successfully completed the Certificate stage are now eligible to progress to the Advanced Certificate and potentially to a BSc Hons in Management Practice.

## IoD mentors

The Institute of Directors played an important part in identifying suitable mentors for each player, who were matched with business leaders at the cutting edge of their sectors. Access and exposure for players to business experts has been invaluable as it gives the player insight into the work

place, an opportunity to gain advice on their business ideas whilst also allowing them to apply learning from the UBS Course.

Given the success of the programme, IRUPA and the Ulster School of Business are keen to offer future players at Ulster Rugby the same opportunity and will be recruiting new candidates in the near future. New mentors are also very welcome onto the programme.

This unique project has truly immersed players into the world of business and given them a taste of life off the field of play. If you would like to be involved as a mentor please contact Linda Brown at the IoD at [linda.brown@iod.com](mailto:linda.brown@iod.com)



*Winner of the Dragon's Den pitch, Calum Black, with the IoD's Linda Brown*

# The Twinterview



## Paula Jennings

In the latest of our 'Twinterview' series, we chat to Paula Jennings, Chief Officer of @steppingni over the IoD Twitter account (@IoDNI.)

Paula has worked at Stepping Stones NI, a charitable organisation based in Lisburn that provides services for people with learning disabilities and learning difficulties, since 1998.

We took to Twitter to hear about Stepping Stones being chosen as the new IoD NI Charity of the Year:

**@IoDNI:** Hi Paula. Thanks for joining us! Can you outline the work of Stepping Stones?

**@steppingni:** Hi. We provide a range of innovative services and social enterprises for people with learning disabilities

**@IoDNI:** What are those services?

**@steppingni:** Services include our youth, training & employment service with social enterprises including coffee shops, @pinkelecards and framing

**@IoDNI:** Great! And how did the charity start?

**@steppingni:** Was formed by group of parents of young people with learning disabilities working with the Health Trust in 1997

**@IoDNI:** Would you say you have a typical working day, Paula?

**@steppingni:** Not at all, no two days are the same! @steppingni is a busy organisation with a range of stakeholders and social business to run

**@IoDNI:** You must be kept very busy! So, you are our new Charity of the Year! How does that feel?

**@steppingni:** Absolutely brilliant. I was so pleased when I heard the news. Thank you @IoDNI Your support will certainly make a big difference to us

**@IoDNI:** It's our pleasure- thank you Paula! And what do you hope to achieve from being the IoD's chosen charity?

**@steppingni:** To increase awareness of @steppingni and learning disability across N Ireland, along with networking with our friends and supporters

**@IoDNI:** How do you currently market and promote Stepping Stones work?

**@steppingni:** Through our Facebook, Twitter and press releases for information on our services. For @pinkelecards we attend a range of bridal fairs

**@IoDNI:** Yes, we agree, social media is so important these days! So Paula, do you have a business role model?

**@steppingni:** Dr Janet Gray MBE is an amazing woman whose life journey, of courage, determination has inspired me working in social business

**@IoDNI:** Absolutely, a very remarkable woman! What else led you to a career in the third sector?

**@steppingni:** I have a banking degree, but always wanted to apply my business knowledge to social good. Working @steppingni has ticked all the boxes

**@IoDNI:** What would you say are the main challenges of working in the sector?

**@steppingni:** Like all businesses there are many, but perhaps securing the resources and investment to deliver quality services

**@IoDNI:** Away from the business world then Paula, can you tell us an interesting fact about yourself?

**@steppingni:** I try to run one half marathon every year. Still in training for 2013! Need to make it happen and get started for 22nd Sept in Belfast!

**@IoDNI:** Good for you! That's great! What do you get out of being a member of the IoD?

**@steppingni:** The opportunity to network & meet other IoD members is fantastic, and the capacity to learn and develop your skills through events

**@IoDNI:** And finally Paula, a light-hearted question to end- if you could sell just one product at a market stall, what would it be?!

**@steppingni:** It would have to be our fabulous @pinkelecards wedding stationery of course made @steppingni #soscentni

**@IoDNI:** They are lovely! Well thank you for your time; we appreciate it! And we are delighted you are our Charity of the Year!

**@steppingni:** Thank you for the Twinterview, and I look forward to the year ahead working with you as your charity of the year!

The above interview was conducted over the IoD NI Twitter account so Q&As must be 140 characters or less.

*The interview can be viewed on Twitter @IoDNI*

## Member Company Profile

# 4 Beauty Group

**A** female-led, family business based in Carryduff, 4Beauty Group is a leading manufacturer and exporter of beauty products to international markets. The company, led by IoD member Hilary McMurray, has a strong focus on innovation and expansion beyond traditional markets. Putting people first has been the key to their growing success.

Consumers access their products, which include professional tanning brand, He-Shi, through some of the world's best known beauty retailers and thousands of professional beauty salons, each of whom are serviced by a large network of top flight distributors.

In April 1997, following a career in the insurance sector, local entrepreneur Hilary established Euro Products – a distribution company with a focus on the tanning sector. Originally operating from her home, the company quickly grew, moving into new premises, and diversifying into other sectors such as cosmetics, health, waxing, and manicure & pedicure treatments.

In 2004, Hilary was joined by her daughter Shelley Martin (now Business Development Manager) and soon after, He-Shi was launched to a domestic Irish Market.

4Beauty Group was launched in 2006 and would soon manufacture, market and export worldwide. Not satisfied with success in the professional market alone, in 2006 4Beauty Group launched their second tanning brand – Tantastic, with a focus on the retail market.

In May 2010, 4Beauty Group moved its home to a specially designed facility in Carryduff, Belfast.

Today, it's award winning brands; He-Shi, Tantastic, Lashaholic, and newly launched skincare range, Skinician are distributed in a number of international countries including; USA, Germany, Sweden, Denmark, Switzerland and UAE, as Hilary explains;

“Penetration of international markets has always been a key priority. Our export sales have seen a steady improvement since 2009 and we hope to see this increase exponentially over the next 5 years and beyond.

Our investment in export growth has included the appointment of an international sales manager who has been able to target key retailer accounts with a great deal of success.



Hilary McMurray (right) and Shelley Martin

More recent 'wins' in 2013 including a French retailer, where He-Shi is now their No.1 selling self tan line, and further afield in Australia where we will be launching in August, will hopefully continue the positive trend towards our brands becoming truly global”.

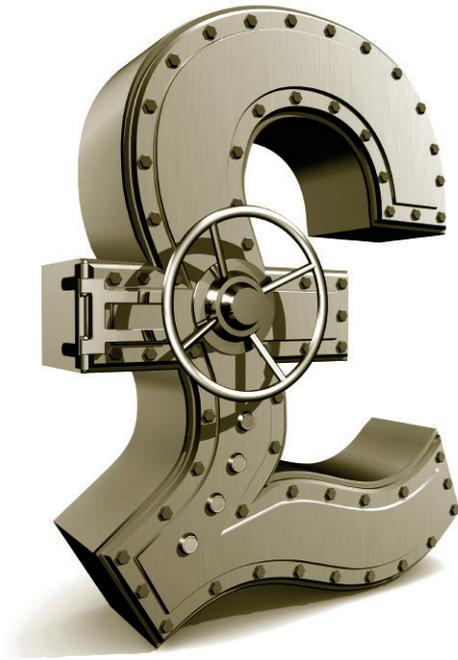
## New premises for Munster Simms

**E**nterprise Minister Arlene Foster visited Bangor firm, Munster Simms run by Managing Director and IoD member Patrick Hurst, to see the company's new premises at Enterprise Road. Whale Pumps – the company's product brand name – is a specialist manufacturer of water, bilge and heating systems known for ground breaking and innovative pump design.

Doubling the company's size, the second factory will house Whale's specialised product analysis, climate testing facility, design and software development and polymer moulding centre.

(from left) Sharon Buchanan, Munster Simms; Mayor of North Down, Councillor Wesley Irvine; Patrick Hurst MBE and Enterprise Minister Arlene Foster





# Suite of funds bridges finance gap



Invest Northern Ireland's Access to Finance initiative has put in place a suite of funds to fill the gap in the equity and debt markets and help businesses access appropriate finance for their needs.

The very conservative approach to lending that has been adopted by a substantial part of the financial markets in recent years has significantly restricted the availability of business finance across all streams. In addition, changes to EU policy have meant that grant support rates available through Invest NI have fallen.

## £100m+ funding

The result is a gap in business funding options. To address this, Invest NI has created five funds totaling over £100m.

The first fund, NISPO, came online in 2009. Delivered by E-Synergy, it supports start-up and early stage businesses through the Invest Growth Fund, which is a venture capital fund, and the Invest Growth Proof of Concept Fund. To date, the NISPO funds have provided 23 equity deals and 153 Proof of Concept offers. [www.nispofunds.com](http://www.nispofunds.com)

A second equity fund, CoFund NI, managed by Clarendon Fund Managers, provides investment made up of a maximum of 50% funding from Invest NI with the balance from

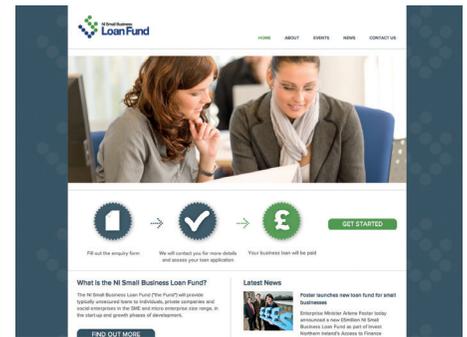
private investors such as business angels. With a total fund size of around £16m, deals are typically between £250,000 and £450,000 and most beneficiaries will be early stage, high growth small and medium sized companies. [www.cofundni.com](http://www.cofundni.com)

Loan finance is available through the £50m Growth Loan Fund managed by WhiteRock Capital Partners. It offers unsecured loans of between £50,000 and £500,000. Invest NI is investing £25m into the fund and matched private funding of £25m is also being invested by NILGOSC (Northern Ireland Local Government Officers' Superannuation Committee). So far, 14 loans have been made and 16 more approved. [www.whiterockcp.co.uk](http://www.whiterockcp.co.uk)



Smaller loans, £1,000–£50,000, are available through the £5m Small Business Loan Fund managed by Ulster Community Investment plc. They are designed to meet a need when traditional bank funding is not available. There is a maximum loan amount of £15,000

to start-up enterprises, with potential for follow-on lending up to £50,000. Existing businesses can apply for amounts up to £50,000. In addition, there will be mentoring support for businesses that borrow under £15,000. [www.nisblf.com](http://www.nisblf.com)



The fifth fund within Invest NI's Access to Finance initiative is the Development Fund, which is due to become operational later this year. This 10-year fund will be made up of two separate £30m equity funds, financed by public money matched with private money. The Development Fund will target companies looking for substantial equity investment and it is anticipated that investments will range from £450,000 to £2m.

Invest NI has also recently introduced a scheme to help businesses develop funding proposals. The Finance Voucher is available to export focussed growth companies, reimbursing up to a maximum of £4,000 of external professional costs incurred in developing a funding proposal.

For further information go to:  
[www.investni.com/finance](http://www.investni.com/finance)

## Access to Finance

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# Invest NI delivering results for business

**I**nvest Northern Ireland recently announced its end-of-year results for 2012-13 and Chief Executive Alastair Hamilton is rightly proud of the agency's achievements.

He says: "We met, or exceeded, the majority of our corporate targets and in some areas delivered significant increases on the previous year. Overall we promoted nearly 7,400 new jobs, up 14 per cent on 2011-12, and secured nearly £608m of investment across jobs, R&D and skills.

"In fact the amount of assistance we offered was 46% higher than the previous year. I am exceptionally proud of our performance this year and the positive impact this has had on local business and our economy.



Alastair Hamilton

"These achievements are the result of continued hard work by Invest NI staff across all our locations, working together as one team," adds Mr Hamilton.

During 2012-13 Invest NI introduced new initiatives to support businesses including the Finance Voucher scheme, which will help SMEs prepare funding proposals, two new funds in its Access to Finance portfolio, new training programmes and the new business start programme.

## Over 5000 offers

Commenting on the year end results, Invest NI Chairman Mark Ennis, says: "This year has been another very successful year for us in terms of performance against targets. At the midway point in our Corporate Plan, and in our progress against the 2011-2015 Programme for Government, we are in a very strong position to reach and in many cases exceed the targets set.

"What is particularly pleasing is that within these results is a strong set of achievements by local businesses. In total, we made over 5,000 offers of support last year, 93 per cent of which were to locally owned businesses.

"We were set a specific target by the NI Executive to secure £60m of investment



in R&D by SMEs over the course of this Corporate Plan. I am delighted to report that we have exceeded this target two years into the plan. Over the last two years our support has resulted in SMEs



Mark Ennis

committing to £71m of investment in R&D, demonstrating that with the right support and guidance companies across Northern Ireland are willing and able to undertake R&D, regardless of their size.

"These results have a real and positive impact on our local economy."

## Arts & Business NI Awards launched

**H**as your business been working in partnership with the arts? Could your partnership have the recipe for success? Nominations are now open for the Allianz Arts & Business NI Awards 2014.

IoD members' companies Ulster Bank, KPMG and Danske Bank were among the 2013 winners, it could be your business in 2014. Nomination forms are now available to download from the A&B NI website. The deadline for completed nominations is Friday 30 August 2013.

Six awards will be presented to businesses who have demonstrated a creative approach to developing mutually beneficial partnerships with the arts throughout Northern Ireland. The Allianz Arts & Business NI Award categories are: *Community Award, Cultural Branding Award, Sustained Partnership Award, Young People Award, Employee Engagement Award and Business of the Year Award.*

An additional *Business Individual of the Year Award* will be presented to an individual, who in a voluntary capacity, has added outstanding benefits to an arts organisation in a governance or strategic role.

Shortlisting will be announced in November with the Awards ceremony taking place in February 2014. Further details are available at [www.artsandbusinessni.org.uk](http://www.artsandbusinessni.org.uk)

Follow the unfolding story of the Awards at **Facebook: Arts & Business NI** and **Twitter: @arts\_businessni**

**Arts  
& Business  
Northern Ireland**



Striking the right chord – pianist Kate Livingston with Sharon McTaggart from Allianz and Mary Trainor-Nagele Arts & Business NI

## IoD member benefits

# IoD – Supporting you, supporting your business

The Institute of Directors exists to support our members – the business leaders - as they grow and develop their organisations.

We have created a portfolio of membership benefits which are designed to provide members with the knowledge, tools and advice to help them be more productive, competitive and profitable.

Take advantage of IoD membership by using these benefits whether you are at your desk or on the move. Details of all member benefits can be found on our website [www.iod.com](http://www.iod.com)

**Benefits** included as part of the annual membership fee:

- Meeting space at 13 locations around the UK and in Paris
- 25 business research sessions each year
- 4 one-to-one sessions with a business expert each year
- 25 calls to our business legal advice line each year
- Access to our extensive online business support resource
- Access to the IoD exclusive LinkedIn group with over 7000 IoD members
- Access to the IoD Northern Ireland LinkedIn group
- Access to airport lounges across the UK
- Monthly online newsletters from London and your local region
- Advert on our business directory
- Subscription to Director magazine
- A copy of the bi-monthly IoD NI News
- Your profile can be included in an issue of IoD NI News
- Access to register on our NXD Directory

### And More...

- **Representation** at the highest levels of national and regional government and the opportunity to participate in surveys and receive copies of our policy publications Big Picture and Pulse
- **Networking across the UK** through our regions and branches who run a whole range of events from black-tie dinners to breakfast briefings



- **Discounts off our respected range of director-level training** and development programmes including our Chartered Director qualification which is recognised internationally as the gold-standard in director level training
- **Discounts off our conferences and events** with their high profile speakers
- **Access to specially negotiated products and services:**
  - IoD Directors Liability Insurance [www.iod.com/dli](http://www.iod.com/dli)
  - IoD Professional Indemnity Insurance [www.iod.com/pi](http://www.iod.com/pi)
  - IoD Office Insurance [www.iod.com/officeinsurance](http://www.iod.com/officeinsurance)
  - IoD Home & Contents Insurance [www.iod.com/homeinsurance](http://www.iod.com/homeinsurance)
  - IoD Procurement Services [www.iod.com/procurement](http://www.iod.com/procurement)
  - IoD Jobs and Recruitment [www.jobs.iod.com](http://www.jobs.iod.com)
  - IoD Health Plans [www.iod.com/healthplan](http://www.iod.com/healthplan)
  - IoD Travel Services [www.iod.com/travel](http://www.iod.com/travel)
  - IoD Hotel Accommodation [www.iod.com/hotels](http://www.iod.com/hotels)
  - IoD Car Rental [www.iod.com/carrental/offer2](http://www.iod.com/carrental/offer2)

- **NEW** IoD Key Person Insurance [www.iod.com/kp](http://www.iod.com/kp)
- **NEW** IoD Relevant Life Insurance [www.iod.com/rl](http://www.iod.com/rl)
- **NEW** IoD Life and Critical Illness Insurance [www.iod.com/lci](http://www.iod.com/lci)

### Join the IoD

You can apply to join the Institute online at [www.iod.com/join](http://www.iod.com/join) or telephone our Membership Department on 020 7766 8888.

### Disclaimer

Articles are published as a contribution to discussions about business issues. They represent the personal views of their authors and do not necessarily reflect Institute of Directors' policy.

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## IoD member benefits

# Nomadic ahoy!

After seven years and an investment of over £7m, Titanic's 'little sister' the SS Nomadic is now open to visitors and also represents the investment of years of work by two IoD members. Former IoD NI Chairman Denis Rooney and former IoD NI Committee member Ian Savage have both been involved in raising the investment and overseeing the refurbishment, which has added another element of Belfast's historical maritime 'quarter'.

Back in 2008, the Nomadic was the IoD's charity of the year and the Institute's support was credited at the official launch.

### AV to wow visitors

Another IoD member involved in the refurbishment was James Conlon, Managing Director of Niavac. His company was tasked with installing the interactive visitor displays which represented a significant contract for the leading Belfast firm, valued at over £160k.

NIAVAC installed 8 projectors; 10 touch screens; 8 LED screens; 13 media players; 13 bespoke PCs and a host of wall and ceiling speakers to bring to life the story of the boat that ferried passengers to the ill-fated Titanic in Cherbourg.

The interactive displays detail the history of the White Star Line and Nomadic's journey. If you ring for service at the bar, Pierre the virtual first-class bar steward appears via IP projection.

The SS Nomadic – the last remaining vessel of the White Star Line – is expected to attract more than 44,000 visitors over the next year. Built by Harland and Wolff shipyard workers in 1911 at the same time - and using the same Thomas Andrews designs as its mighty big sister - the Nomadic is Belfast's latest offering to the lucrative Titanic tourist trail.



Niavac's James Conlon with 'Pierre,' the virtual first-class bar steward



The Nomadic Visitor Experience is located at Hamilton Dock beside Belfast's Titanic Museum



Riddell Hall

## Parking at Riddell Hall? – easier access

Access by car to Riddell Hall has been made easier with upgrading work to the entry and exit barriers.

**Entry:** For entry simply use the push button. The barrier will open immediately but no ticket will be issued.

**Exit:** The exit barrier will now rise automatically as your vehicle approaches it.

The new arrangements are already in force.

### Riddell Hall facilities

Members based in or visiting Northern Ireland currently have access to working, meeting and entertaining facilities at two different locations: our main premises at Queen's University's Riddell Hall at 185 Stranmillis Road and the Ulster Reform Club at 4 Royal Avenue.

The Riddell Hall facilities are proving very popular with members, particularly because of the free parking close to the

building. Members have access to two Executive Lounge areas on the ground and first floors, free wifi, and a variety of rooms that can be hired, all equipped with the latest IT technology.

A snack and light refreshments menu is available for members visiting Riddell Hall. Menu cards can be found in the Executive Lounge areas and you can order from the catering staff. A call bell is usually available on the table near the bottom of the main staircase to call a member of the catering staff.

### Ulster Reform Club

At the Ulster Reform Club, you will find a quiet meeting area, business room, dining room and private meeting rooms for hire. A dress code requiring jacket and tie operates at the Club.

For room bookings and information about our Belfast premises, phone us on 028 9068 3224 or email [lorraine.corry@iod.com](mailto:lorraine.corry@iod.com)

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A handwritten signature in white ink, reading 'Jeroen Hoencamp', is centered below the phone number.

**Jeroen Hoencamp**, Vodafone Enterprise Director

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