



TURKEY 1990....





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Economists expect no growth this year

By Maev-Ann Wren,
Economics Editor

THE BUDGET will have a deflationary effect on the economy with GNP showing no growth this year, according to the Economic and Social Research Institute.

However, ESRI economists forecast that the economy "should bounce back" next year and that this year's cuts could suffice to stabilise the debt.

The Budget may have an immediately encouraging effect if, as financial markets expect, the Central Bank reduces its interest rate in the next few days and precipitates a further fall in bank interest rates.

However, no one expects economic recovery this year. With public service employment expected to fall by 9,000, employment will fall again this year. The Department of Finance forecasts a fall in employment in its document outlining the economic background to the Budget yester-

clearly deflationary Budget on growth this year. However, in his Budget speech Mr MacSharry quoted the ESRI's recent forecast that with a stable external environment, economic growth could return to rates of between three and 3.5 per cent per annum, once the public finances were corrected.

This year's Budget advances the Government some considerable distance towards the target of stabilising the debt by reducing the Exchequer borrowing requirement from 10.3 per cent to 8.2 per cent of GNP. If the ESRI's forecasts are correct (and they do require a favourable world environment), then further significant cutbacks should not be required to reduce borrowing to the point where the debt is stabilised.

Yesterday's Budget took as its starting point the cutbacks announced in the Estimates last October. The estimates reduced spending by five per cent or £410

scheme.

The major spending items in yesterday's Budget were the public service pay deal (£70 million) and social welfare increases (£45 million). In conjunction with tax relief of £91 million, the Budget placed demands of some £250 million on the Exchequer.

However, tax increases and new tax measures coupled with additional revenues from the National Lottery contributed some £150 million to the Exchequer.

The Budget consequently softened to some degree the full potential impact of the cutbacks in spending on overall demand in the economy.

The Government is forecasting an inflation rate of 2.5 per cent this year. The tax relief is sufficiently generous to give all taxpayers real increases in take-home pay.

The structuring of the relief means that single people will benefit more than married couples

Requests for free food may total 500,000

By Andy Pollak

THE MAJOR distributor of food under the EEC free food scheme, the St Vincent de Paul Society, said yesterday that it was receiving hundreds of telephone calls every day at its Dublin headquarters, and the number of people looking for free milk, beef, butter, cheese, flour and sugar could reach 500,000 by the time the scheme runs out at the end of March.

That would be 200,000 more people than the society expected to be dealing with when the scheme began at the end of January, and half the total number in the country estimated to be living under the poverty line.

A spokesman for the Department of Agriculture said that on a proportional basis the Republic was now distributing more food under the scheme than any other

Similarly Dublin's bakeries, some of which were very unhappy at the prospect of losing custom by handing out free bread — made from EEC flour, finally agreed on Friday to co-operate fully with the scheme.

The Department of Agriculture has predicted that by the end of March the following amount of free food will have been distributed: 15 million litres of milk (worth £6 million), 1,400 tonnes of butter (£3.3 million), 1,200 tonnes of beef (£3 million), 600 tonnes of cheese (£2 million), 1,800 tonnes of flour (£600,000) and 600 tonnes of sugar (£400,000); a total of £15.3 million worth of food.

Both the Department and the St Vincent de Paul Society believe that the traditional involvement of Irish charities and voluntary groups in the provision of welfare and community services had greatly facilitated the scheme here

Jobless up to new high of 254,526

By John Cooney and John Stanley

THE NUMBER of people out of work at the end of January rose to a new high of 254,526, a jump of 4,348 since the start of the year, the Central Statistics Office announced yesterday.

The new figures provided further ammunition for the Government's critics with only 10 days to go before polling on Tuesday, February 17th.

With unemployment identified

Educating them for emigration

KILTIMAGH there's a premium set on second education, especially for the girls.

the classes which had St Louis's Secondary and Colaiste Raifteiri from 1973 until 1981, for instance, 79 per cent sat the Leaving Cert. What hope lay in those efforts? To Hugh O'Malley, Vice-Principal of St Louis's, the answer is so simple he seems baffled that he would bother asking.

"because they've got to get out if they're getting out they will as well get out well," he says. Born and bred here, he knows it's an ingrained thing. Parents have been conscious of it since he was a child that the young people have to go so they like to give them the best chance they can. Of his own four children three are away at university; one in medicine, two engineering. He never, he says, come back



England animals were the zoo. They were a day out. I remember once we went on a school tour to a so called farm and saw maybe one or two of each animal and that touched me because I had ties with Ireland and I knew that that was what was there."

Even on the wettest day the West has to offer, sitting looking out at vast tracts of sodden fields Mary is still lyrical about the magic of that time when they first came home. "It was like a fantasy. We had our first real pet - a dog. All you'd get in England was a budgie in a flat."

The last at home she's extremely attached to her parents. She'd go to Galway or Castleblayney to work if she got an office job with promotion prospects, but not much further and though the farm is small if she got the chance she'd love to take it over. "And I could I'd buy more land."

Luke O'Malley, principal of the town's vocational school Colaiste Raifteiri where two thirds of the 155 students are boys, sees ve

250,000 jobless may break Coalition

By John Cooney, Political Correspondent

THE RECORD level of just over a quarter of a million unemployed, published yesterday, puts intense pressure on the Government after next Budget. Such a move could force the

200 jobs
to go at
computer
firm



Dr FitzGerald

quarter of a million unemployed, published yesterday, puts intense pressure on the four Labour Party Ministers to Wednesday's Cabinet meeting on the dissolution of the Dail, with an election on February 12th.

The latest official figures, showing almost one in five of the workforce to be jobless, may encourage Fine Gael Ministers to make concessions to their Labour colleagues at Wednesday's meeting.

Both partners regard this meeting as crucial for their survival, and they have entrusted the Minister for Finance, Mr Bruton, with the task of holding talks with

**Explanations of jobs trend
harder to find: page 3.**

individual Ministers with a view to presenting a draft



- 48 of Global Top 50 Tech Companies
- 1200++ Start-ups
- €300M start-up investments in 2015
- Vibrant & Growing Ecosystem
- 3 of top 10 incubators in Europe (inc Ryan Academy)
- Ambition to be Start Up Capital of Europe



Tony Ryan, Founder Guinness Peat Aviation (GPA)

GPA to place record 200 aircraft order

THE largest aircraft order in aviation history will be announced next Tuesday by the Shannon-based aircraft leasing group GPA, the group's chief operating officer, Mr Jim King confirmed yesterday.

Mr King would not give exact details of the order, but it is understood that over 200 Boeing, Airbus and McDonnell Douglas aircraft will be ordered at a cost of between \$15 billion and \$20 billion, with each manufacturer receiving about one-third of the order.

The GPA order will include narrow and wide-bodied planes and will be well ahead of the previous biggest aircraft order, the \$10.5 billion order placed by the US airline Delta last September. GPA is placing this major order to meet an expected boom

ness Peat stake in GPA, have reported that they are revising upwards their profit forecast for the group. Davy are now saying that GPA's after tax profits in 1989 will be \$151 million. The following year, the group is set to make \$189 million.

Davy analysts believe that GPA should be valued at 11½ per cent to 12 times forecast earnings for 1989 and 1990, which would place a value on the shares of \$395 to \$410. That would value GPA at a notional capitalisation of \$2.17 to \$2.28 billion — over £1.5 billion.

GPA faces crucial talks with banks over financial trouble

By John Maher and Mary Canniffe

GUINNESS Peat Aviation (GPA) moved yesterday to dampen speculation that it was facing a financial crisis, denying reports that it was in critical talks with its bankers over the weekend.

But company sources privately admitted that the aircraft leasing and finance group faces a "horrendously difficult" task this week as it resumes crucial negotiations with bankers and shareholders aimed at effecting a major financial restructuring.

The critical situation has come about because GPA's plans were built on an assumption that the company would raise about \$600 million in a stock-exchange flotation in June.

The flotation costs were about \$23 million, and other write-offs could leave GPA unable to report a profit when it publishes full-year results in March.

Since the failure of the flotation, GPA has been trying to raise funds from existing shareholders, but they have been slow to make commitments.

GPA needs money to continue its aircraft acquisition programme, which it has already cut by more than half. The group had ordered almost \$12 billion worth of new aircraft. After negotiations with aircraft manufacturers, the value of craft on order has been reduced to about \$5 billion. But the aircraft manufacturers still want to see a financial restructuring at the group.

GPA is now looking for an assurance of continuing support from its banks.

Bankers and shareholders are manoeuvring to try to ensure that all contribute towards solving the company's funding difficulties.

Some shareholders, such as Aer Lingus and Air Canada, may not be in a position to invest because of cash shortages in their own businesses.

GPA has delayed a major fund-raising effort — the sale of a block of aircraft with leases attached — which was to total \$752 million, pending the completion of the financial restructuring programme.

Speculation from the US that GPA will need Chapter 11 protection from creditors in order to work out its funding problems has been described as "absolute rubbish" by the company's vice-president, Mr Jim King.

See also page 16.



**Ryanair Today: 106m passengers p.a.
78 bases, 330 x B737-800's, 19\$B Value**





LEGACY?

Dare To Think BIG & Different:

**“Better to Break the Handle than to Let the Spade Rust”
Asked – How to Support Entrepreneurship Systemically?**



- Everyone has entrepreneurial potential
- We can teach and learn entrepreneurial methods & mindsets
- Best **learnt by doing** with **real engagement** from *experienced entrepreneurs & investors*
- Linked with University – but not ‘Living there’



**DCURRYAN
ACADEMY**
FOR ENTREPRENEURS

Our job is to accelerate startup businesses to scale to bring innovative products to their customers more quickly



Over 5,000 Entrepreneurs Supported to-date

Recent Programmes

Number of startup businesses supported:

Startup Scaleup – Internet of Things	33
Welcome – Euro Startup Network	178
Female-led Startups	45
UStart Student Teams	35
Propeller ICT startups	29

Number of individuals supported:

Job Seekers (Springboard)	600
Get Started – Scientific Researchers	220
Social Entrepreneurs	75

Stand Up

Start Up

Scale Up

Stand Up



“I am Entrepreneurial”



- Disagree



- Agree

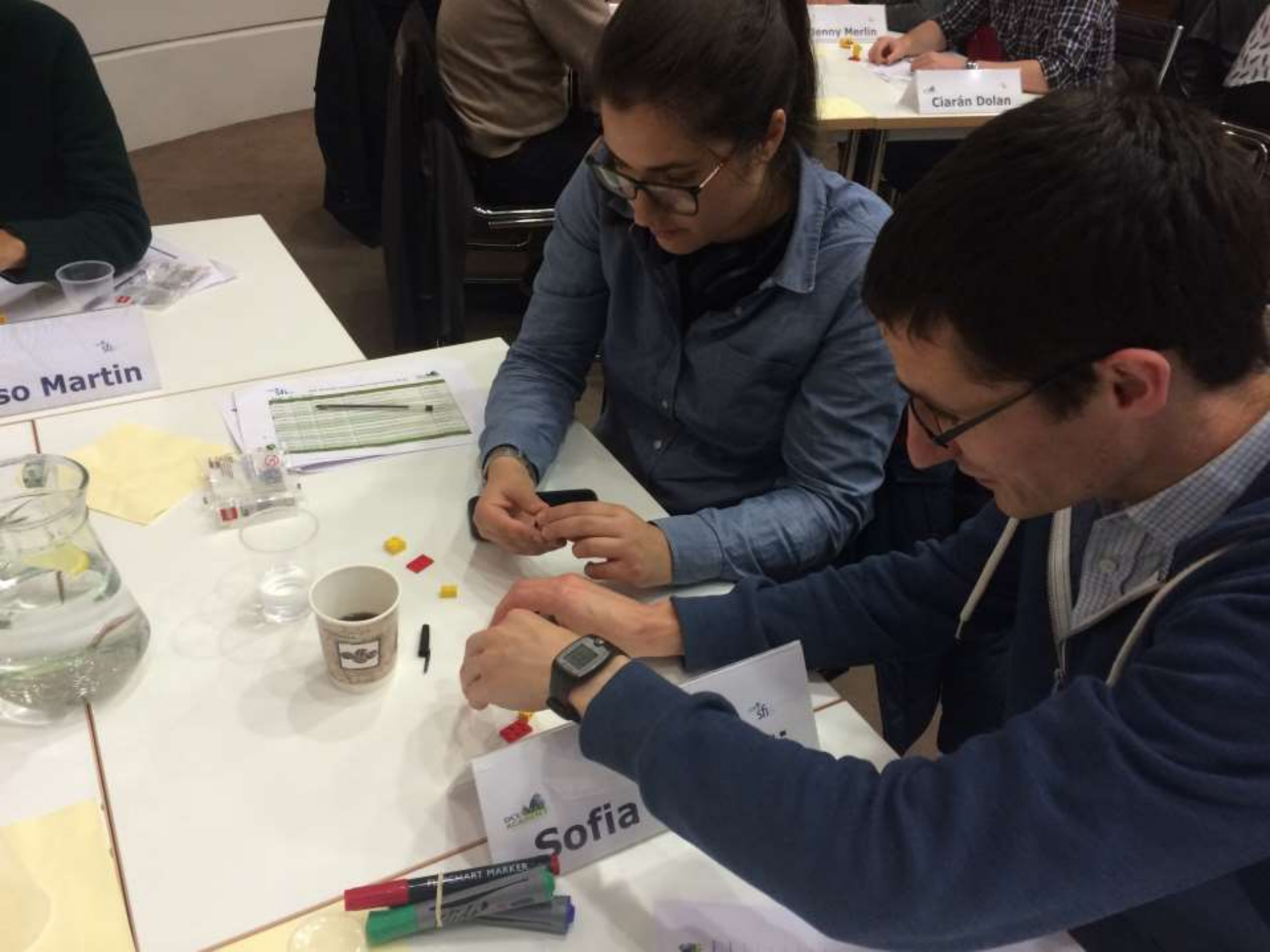


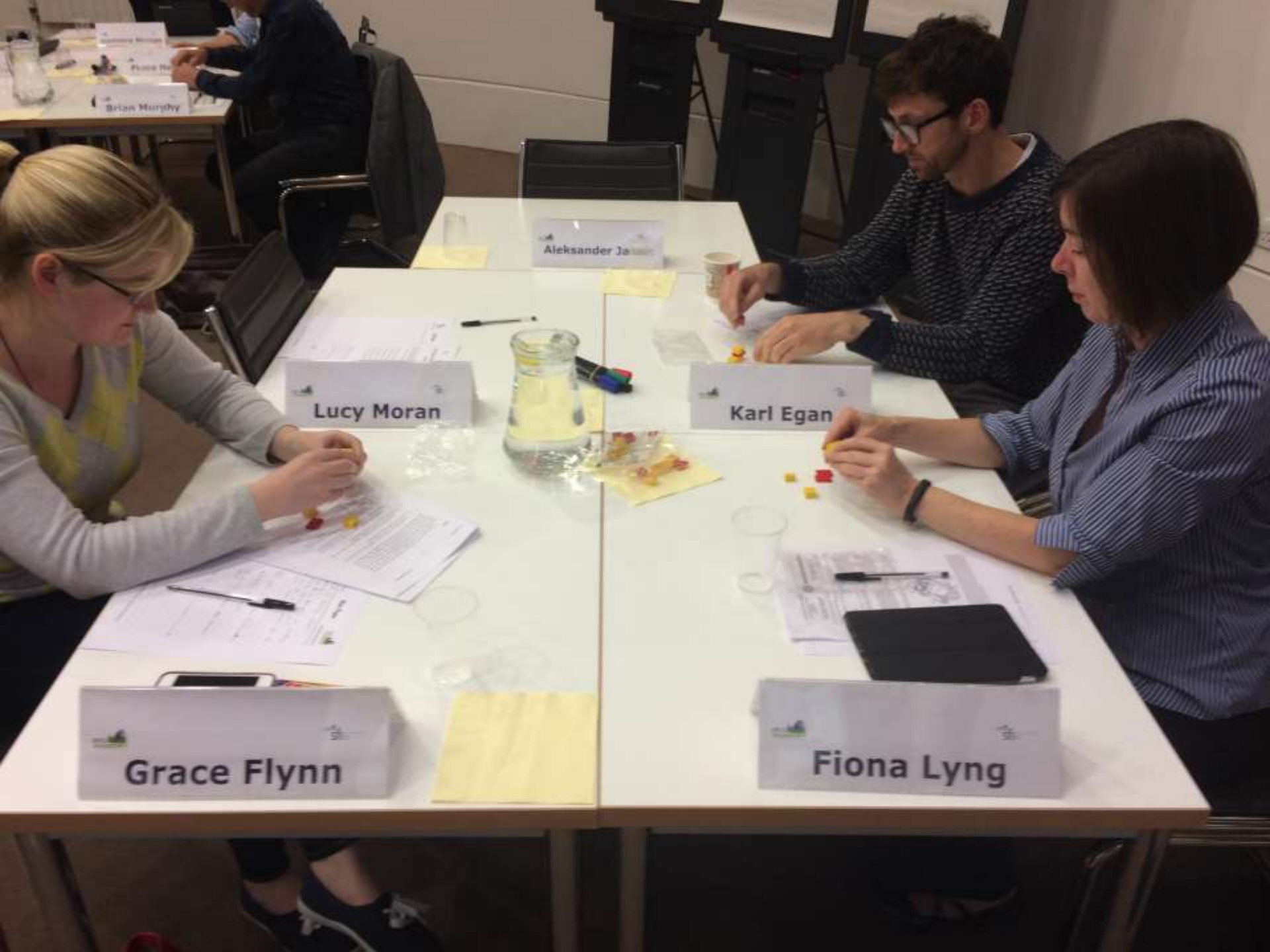
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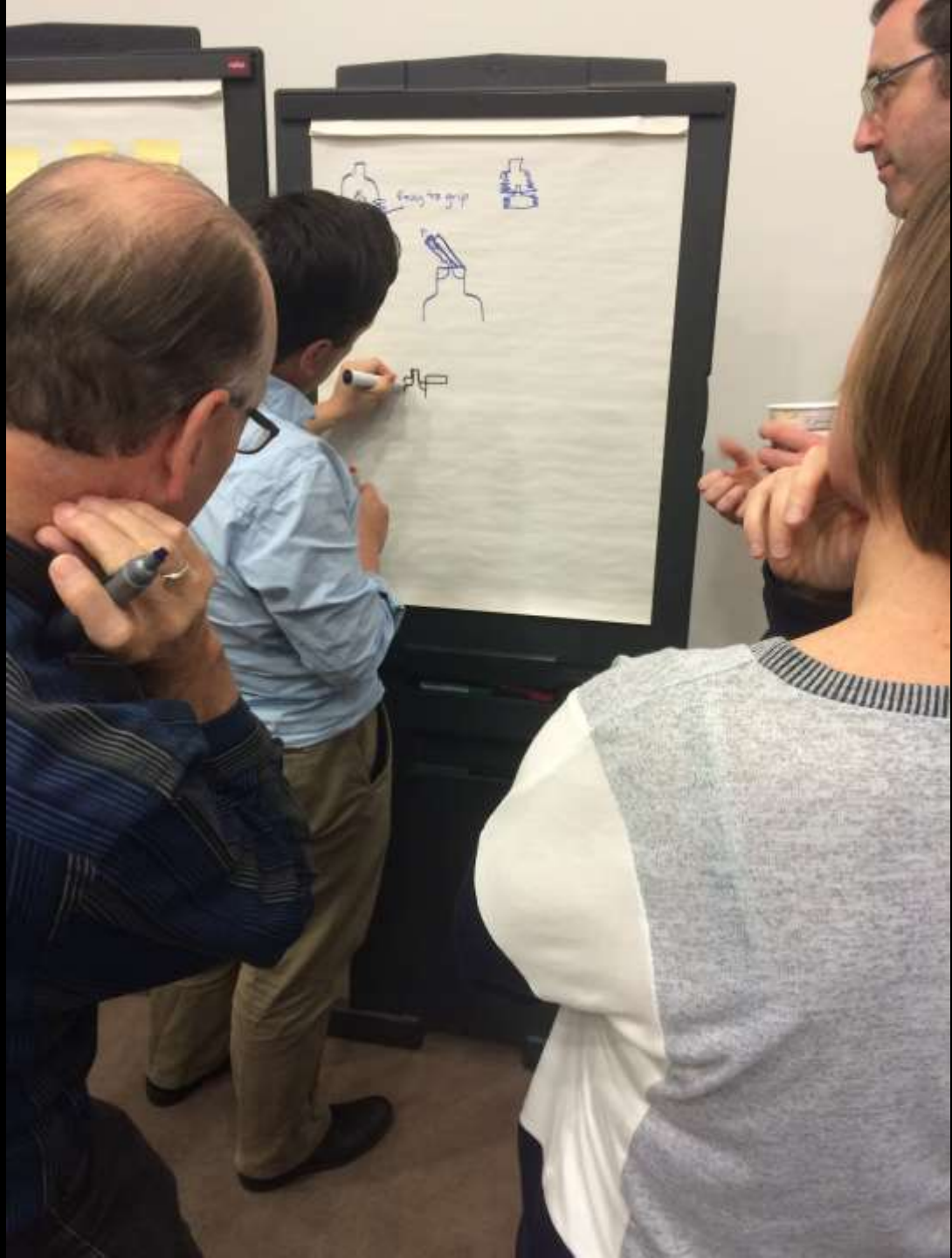
Fiona Lyng

Handwritten notes on a white sheet of paper, including a small drawing of a person and some illegible text.



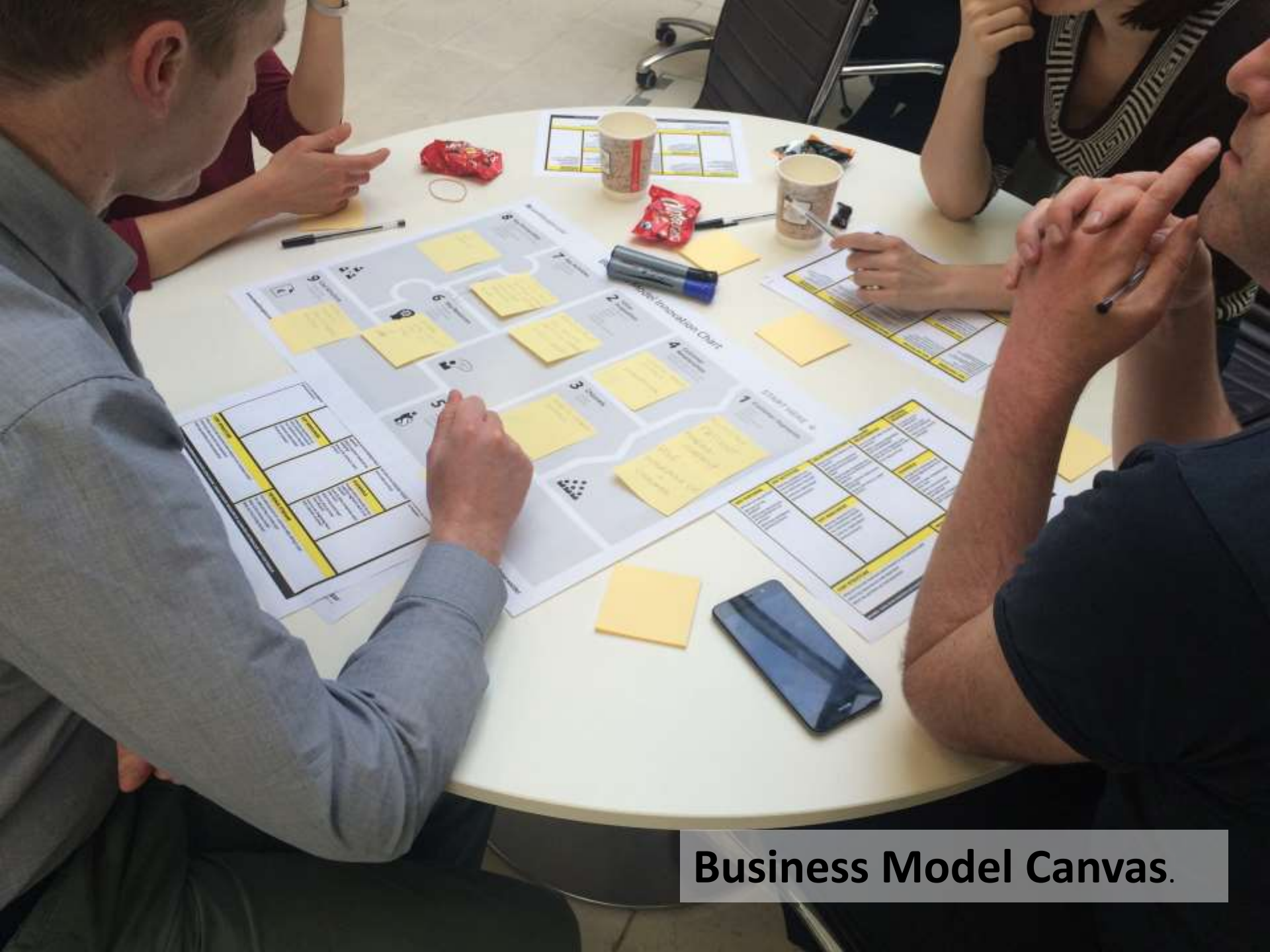


Design Thinking.









Business Model Canvas.

Business Model Innovation Chart

1 Customer Segments
- Users
- Customers
- Suppliers

Solar cell manufacture

Government Dept of Environment

Green Energy promoted

4 Customer Relationships
- Channels / touch points
- Support / assistance
- Self-serve / automated
- Personalized / customized
- Co-creation / community



3 DIRECT LICENSING
MATERIALS REC



5 Revenue Streams
- Licenses
- Royalties
- Subscriptions
- Usage fees
- Advertising
- Donations
- Fees from investors



2 Value Proposition
- Unique value
- Larger profit
- Larger market

Market size counting with less in

6 Key Resources
- People
- Intellectual property
- Financial
- Channels
- Infrastructure
- Partners



Buy channel
Lenses made manual
Customer segmentation of end product
Special

Business Structure
Licenses

Source: Alexander Osterwalder



DCURRYAN ACADEMY

FOR ENTREPRENEURS



POD 2





What Did You Learn / Gain ?

“To try to think like an Entrepreneur AND a scientist”

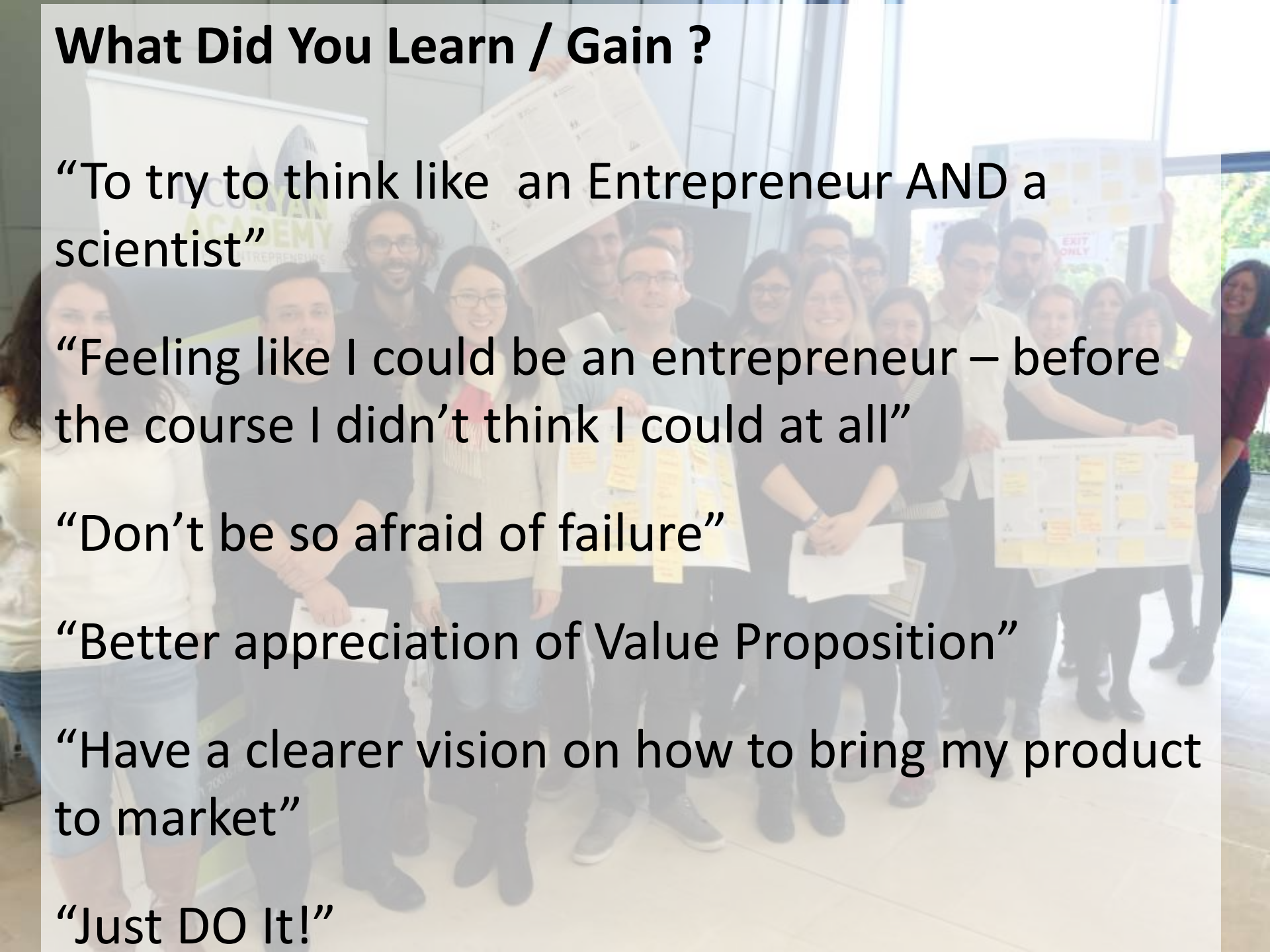
“Feeling like I could be an entrepreneur – before the course I didn’t think I could at all”

“Don’t be so afraid of failure”

“Better appreciation of Value Proposition”

“Have a clearer vision on how to bring my product to market”

“Just DO It!”





DCURRYAN
ACADEMY
FOR ENTREPRENEURS

Social Entrepreneurship Hackathon



DCURRYAN
ACADEMY
FOR ENTREPRENEURS

Female High Fliers Accelerator Programme



**“People over 55 are
TWICE as likely to
found successful
companies, as those
aged between 20 & 34”**

Kauffman Foundation





Engage through

- **Information Evenings & Presentations**
- **Hackathons**
- **Startup Events**



Emphasis on :

- **Learning, Fun, Networking**



Start Up

Range of Courses & Programmes

- Full-Time & Part-Time Options
- Accredited & Non Accredited
- General & Sector Specific
- Ireland & International (EU, Saudi Arabia, Turkey(?))



DCU partners



Irish partners



International partners



European partners



We work with partner organisations to leverage combined expertise



Scale Up

Incubator & Accelerator Programmes



STANFORD START 2020
Entrepreneurship of Stanford



Female
High
Fliers



INVESTMENT €0€200K

Business Model Innovation, Scalability

Customer Journey

Metrics

Business Branding

Channels

Revenue Streams & Costs

Digital Marketing

Lean Leadership

Key Partnerships

Sales Strategies

Customer Relations

Key Resources & Activities

Export Strategies

Funding Sources

Financial Modelling

Pitching Skills

**Scalability,
Sales Growth,
Ambition**

Investment & Financial Management

**Effective Communication
& Confidence**

Accelerator Programmes Offer



Connections



Community



Mentorship



Services



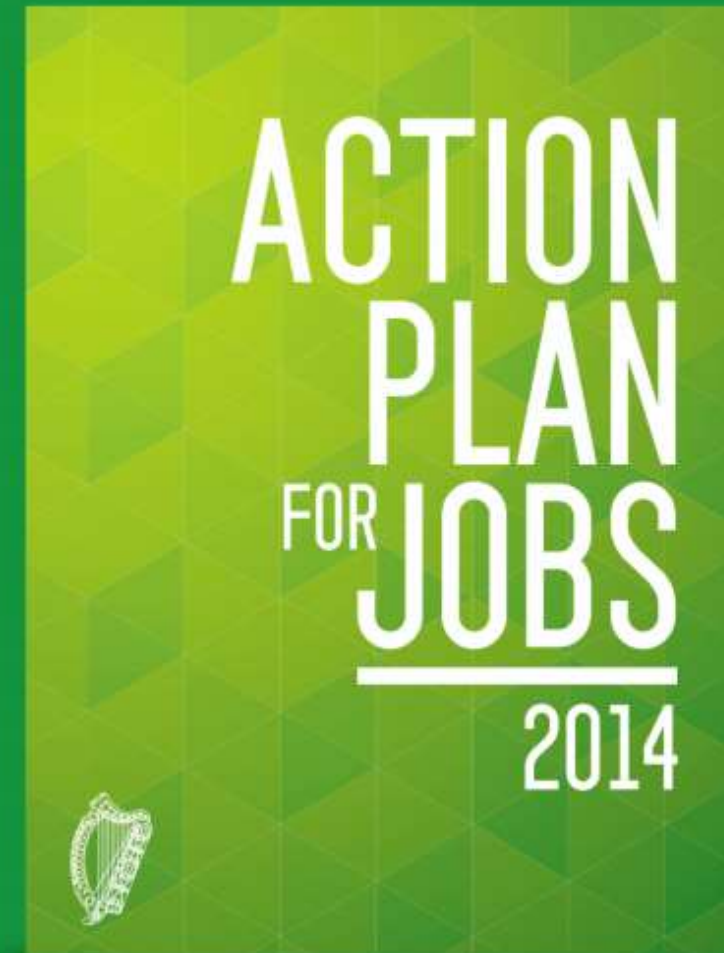
Coaching



Resources

The **Irish Government** has identified that startups are important to the economy

“Particular focus on entrepreneurship as **two thirds of all new jobs** are created by startup businesses.”



Activating Dublin: #bestplacetostart

A report on maximising the potential of the Tech Startup ecosystem in Dublin

AN ACTIVATING DUBLIN INITIATIVE



Dublin City Council
Comhairle Cathrach Bhaile Átha Cliath

**CREATIVE
DUBLIN
ALLIANCE**



dublinchamber
of commerce

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MORE THAN 1200 STARTUPS, 250 GLOBAL TECH COMPANIES AND €300M+ RAISED IN 2015

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It's all here for you.

Why Dublin?

Why Dublin's Fair City is a great tech city.

About Us

The mission, the philosophy and the goals of this office.

What We Do

Our projects, programs, events and how we can help.

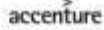


THE COMMISH'S LATEST BLOG

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A Digest of Dublin Tech Insights, delivered every Monday.



‘Céad Míle Fáilte

Welcome to Dublin’

**Eoghan Stack,
CEO Ryan Academy**



Ankara : 2021?

- Who **You** Are, What **You** Know, Whom **You** Know, Not What You Need
- Don't Aim to be the Best, Be the **Only**
- Don't Find Yourself, **Create** Yourself
- **Action** Trumps Everything

Prof Heidi Neck, Babson, 4 Key Principles

Ankara : 2021?

Your

Entrepreneurial

Journey

Thank You and GOOD LUCK !





P&C





GPA faces crucial talks with banks over financial trouble

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any sources privately admitted that the aircraft leasing and finance group's "extremely difficult" task this week involves crucial negotiations with its shareholders aimed at effecting a financial restructuring.

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Bankers and shareholders are manoeuvring

GPA expands its fleet of Boeing 737's

GUINNESS Peat Aviation, the Shannon based aircraft leasing group, has ordered a further 22 Boeing 737 aircraft, bringing GPA's total orders for the new Boeing 737 range to 115. Although the company will not reveal how much the deal will cost, the current price of the size of Boeing 737 involved is \$23 million, indicating a price tag of \$500 million for GPA's latest purchases.

GPA says it has committed to purchases of more than \$3 billion

cent of the total. The first 15 aircraft involved will be a new version of the 737-400. GPA will retain the option to choose for the new aircraft. **Announcing** Boeing's head office in Washington, the chief executive said the first 737 was delivered in 1986 "and to date 43 of the 122 aircraft have been delivered to some 12 countries around the world."

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By Bro
Market

THE f
Aviation

go ahead
latest

Row is likely over latest figures for unemployment

A POLITICAL row is likely to break next weekend when the July figures for unemployment show that the trend was upwards for the second month in a row. The June figures showed a 6,600 increase in the live register, or a 5,200 rise adjusting for normal seasonal factors. They were described by the Government at the time, as "quite exceptional and against the trend".

It appears that the trend is again upwards during July although the overall increase may not be as sharp as July. Government officials have been examining the trend and seeking explanations for the rise in the numbers signing on the live register.

All the indicators, in terms of employment data published recently for industry, construction and the financial sector, suggest that overall employment levels are growing. The government is thus likely to suggest that the recent rise is due to lower rates of

emigration and fewer students working abroad this summer. There has apparently been a sharp drop in the numbers of students going for holiday work to Germany, where employers have been depending on East German immigrants.

Today sees the publication of the final labour force estimates for the year to mid-April 1989. The preliminary estimates showed that total employment then was 1,000 lower than one year earlier, after a 10,000 rise the previous year but the final figures in the past have varied from these early estimates.

Economic forecasters have expected emigration to fall this year after reaching a peak of 46,000 on the year to April 1989. In its most recent quarterly commentary the ESRI said that net migration may now be running at 25,000 and could continue to decrease as job opportunities improved here and the UK and US economies weakened.

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Department expects employment rise by 20 Jobless up to new high of 254,526

Taylor,
s Correspondent

DEPARTMENT of Finance
an increase of 10,000 in
of people at work this
similar growth in 1990,
to its Economic Review
book published today. It
some slowing in the rate
ic growth in 1990, when
Gross National Product
e by between 3 and 3.5
compared to four per
h this year.

Review and Outlook, its
book at economic pros-
Department says that
world economic growth
ularly lower demand in
main export market, the
mean a somewhat
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the recent labour force
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By John Cooney and John Stanley

THE NUMBER of people out of work at the
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jump of 4,348 since the start of the year, the
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Young people stream into GPO to post visa applications

By Kathryn Holmquist

YOUNG people were streaming into the GPO yesterday to post their applications for "Donnelly Visas". For many it was the final day of a week-long campaign of posting.

Most were stuffing the post boxes with handfuls of envelopes headed for Washington, DC. Few were posting less than five and many were sending 20 or more.

As has now become lore among aspiring emigrants, the applications must arrive at the State Department in Washington with the first post on Wednesday and by regular mail. Then 5,000 lucky winners will be drawn.

All applications in yesterday's 6.30 p.m. post, according to a porter on duty, will be placed in mailbags addressed to the State Department so that no sorting will be required in the US. An Post estimates that the bags will make the deadline but there are no guarantees.

Not taking any chances, one 22-year-old final year medical student has invested £40 in his hopes for a visa this past week.

seven for £20 by courier, a fellow student who is carrying applications to Washington and posting them there Tuesday night.

But that is nominal compared with the high stakes some have invested through the impromptu Donnelly Visa agencies that have sprung up.

Will Dwyer, an American lawyer from Beverly Hills who holds an Irish passport, is bringing "thousands" of applications on behalf of "hundreds" of people to Washington for posting on Tuesday night. Three hopefuls alone are sending 100 applications each through his agency. Each of them has paid £505. The charge is £10 for the first application and £5 for each additional one.) Most people, he says, are sending 10, an investment of £55.

Cathal Stack (21) and Geraldine Hardy (20), were only posting one each. They are engaged to be married, are both on strike from Packard Electric and they say they thought a long time before deciding to apply: "There's just nothing here for us." But many

were actually employed, and while most were aged 17 to 25, some were older, many with professional training.

There was a 26-year-old employed computer operator, pregnant with her first child, who was posting an application for herself and her husband. He is employed as an engineer. "Once we have the baby my job is down the drain. With the taxes in this country I couldn't afford to keep working and hire a babysitter and all that, and I don't see how we can live on my husband's salary."

There was a 21-year-old woman from Glasnevin, also an employed computer operator, who hoped that one of her 20 applications would be chosen. "If I don't get the visa I'm going to America anyway. I'll say I'm on holiday, but you prefer to go in legally if you can."

Applications can be sent as late as Tuesday at 5 p.m. through Will Dwyer, who will send them by electronic facsimile today and

The value of accelerator programmes



Connections

Access to network of the most relevant innovators, partners and collaborators



Community

Peer support and shared learnings during the intense acceleration programme period



Mentorship

Deep insights through hands-on mentorship from proven experts and industry insiders



Services

Access to startup partner deals and services provides startup teams with scaling boost



Coaching

Experienced programme teams guide strategic direction and address scaling opportunities



Resources

Opportunities to iterate on the product, gain traction and secure seed funding