

ENTERPRISE IRELAND

Supports for Start-ups



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What I will cover

1

Ireland – a start-up Island

2

Start-up Support from
Enterprise Ireland

3

The Start-up ecosystem

Ireland's Economic Development Model



**Economic Growth
Investment, Innovation, Jobs
& Exports**

FDI

**Attracting New FDI
Investors &
Expanding
Footprint of Current
Investors**

Exports

**Assisting SMEs
to Innovate,
Grow and sell
on International
Markets**

**Innovative
Start-Ups**

**Fostering
Entrepreneurship
& Investing in
High Potential
Start-Ups**

**Ease of Doing Business, Competitive Tax System,
SME Eco-System, Excellent Education System**



Start-up Island

1500 new business propositions 2015



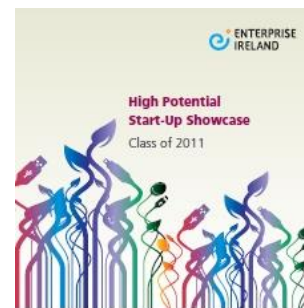
900



450



130+



100+

Enterprise Ireland Supports High Potential Start-ups

- **Manufacture or traded services company**
- **Usually based on technological innovation**
- **Export oriented.**
- **Potential to create 10 jobs and 1m sales in 3-4 years**

Direct Financial Support Start-ups

€5million



450

€6million



130

€22million



100

Financial Start-up Supports

NEW FRONTIERS

entrepreneur development
an Enterprise Ireland programme

10 Technical Institutes
~400 attend Phase 1
150 full-time on Phase 2
€ 15k stipend for six months

Feasibility Grant Competitive Feasibility

€5-25k 150 companies

Third Level



€50k Competitive Start Fund

Online application
10 competitions/year
Pitch to panel of entrepreneurs
10% equity

Business Development Supports

Coaching/training for pitching – for money, customers, partners etc.

Linking with investors, mentors, events, competitions etc.

Diagnostic/scoring Self assessment and with business experts to identify gaps

Developmental Program Assist company achieve product market fit [SPRINT]



Access Silicon Valley

- Startup Incubators in all Technical institutes and universities)



HPSU Investment

Average initial investment €250k



Due Diligence - the Business Plan

- Market Risks
- Execution Risks
- Financial Risks

Level of EI funding depends on exports, jobs & cash need
EI Investment is in equity
Minimum of matching external funding

Funding



Start Up Events and Groups

small business **can**



Google
for Entrepreneurs

Startup
GRIND



powered by
Google for Entrepreneurs

How Lean Start Up Can Help !!



TNW
THE NEXT WEB



OfficeHours



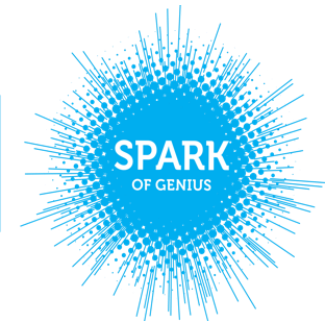
Open Source Meetup Group



Game Designers



Competitions and Awards



Intel® Youth Enterprise Program beta



Accelerators, Incubators, Co-working

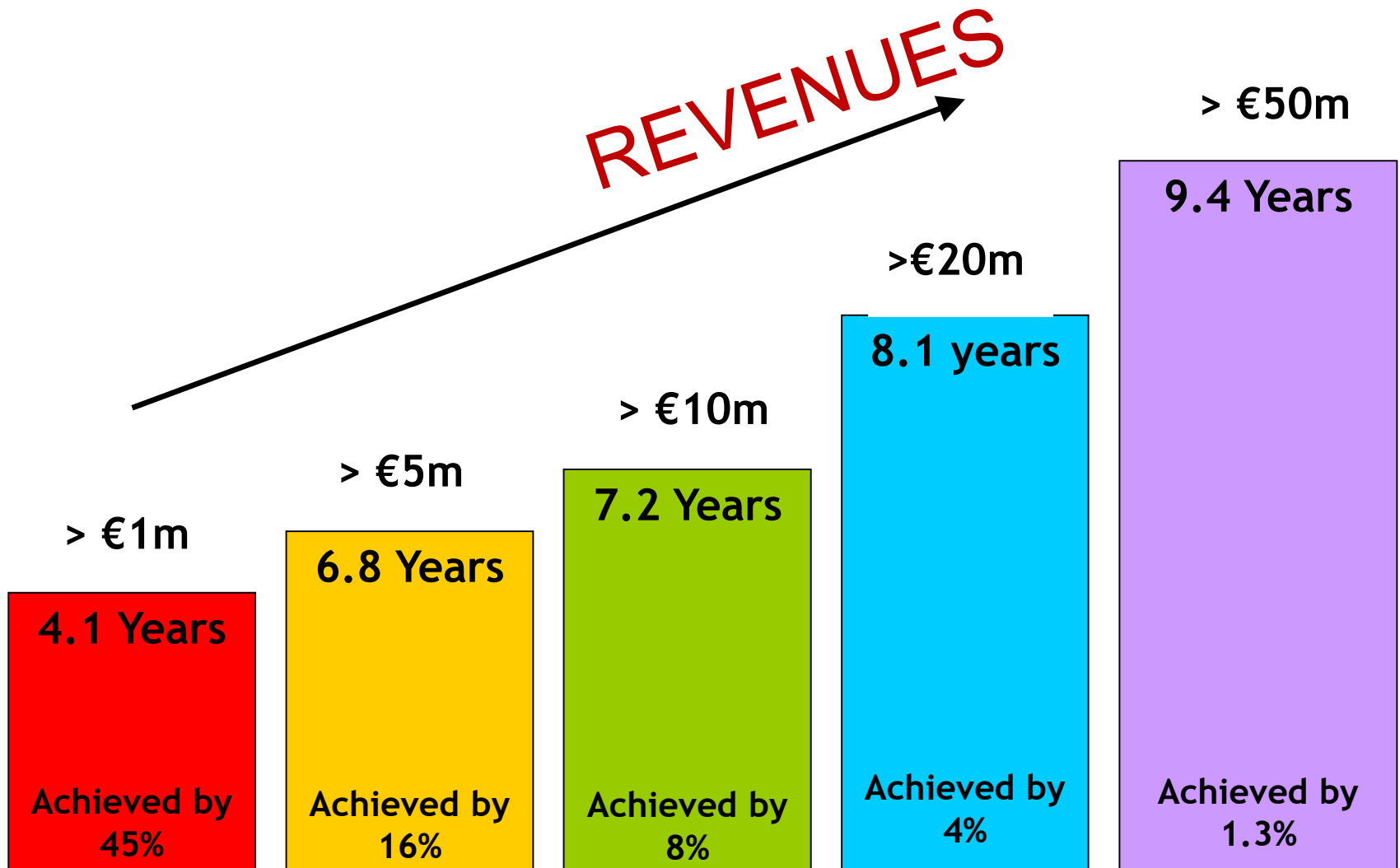


Enterprise Ireland are Seed Investors

Typical Funding strategy

Enterprise Ireland	Other Investors	Total
€50k	€50k	€100k
€100k	€100k	€200k
€100k	€400k	€500k
€150k	€550k	€700k
€200k	€2million	€2.2million
€600k	€3.1million	€3.7million

Challenge of Scaling



What's needed for a startup?



Hacker; E
Hipster ;
Hustler; r

The business proposition
The Product or Service - What are you going to sell?
The Customer - Who are you going to sell it to?
The USP - Why are they going to buy it from you?
Route to Market - How are you going to sell it to them?
The Business Model - How are you going to make money?

Barriers to Entry [current, future?]

High Growth, Scalable

High Gross Margins

Competitor analysis
segments
g customers
d]

Score the Project

5; World class, 4; Excellent, 3 Good, 2; Adequate, 1; Poor

CEO	Score
Entrepreneurial Track Record	2
Technical and commercial Track Record	2
Business reputation	3
Energetic, committed, willing to take advice delivered on commitments	3
Promoter's commitment ["skin-in-game"]	2

Team	Score
Balance of skills and experience	2
Their commitment to the project	4
External Advisors	2
Financial Skills	3

Funding	Score
Have a realistic funding strategy	4
Raising enough this round [+ contingency]	3
Quality of investor	3
Visibility on follow-on funding and its quality	2

Market	Score
Growing addressable market opportunity	4
Competitive Landscape	3
Global Market Penetration	4

Business model	Score
Stage	3
Customer Validation	4

Product/Service	Score
Technical hurdles	4
Company owns/developing IP of real value	2

Business Execution	Score
Key manufacturing or service partnerships in place [if outsource]	3
Channels to market defined and Key distribution partnerships are in place	3
Go-to-market strategy defined and Key relationships in place in target markets	3

EI attractiveness	Score
Jobs/scaling potential in long term [10yrs]	3
Calibre of jobs and added value in Ireland	4
Contribution to Regional development	3

Summary of 2015 HPSU Investments

- 105 new HPSUs
- 112 new Competitive Start Fund (CSF) investments (€50k)
- 23 HPSUs had a female entrepreneur in a lead role - 22%
- 11 HPSUs were from Third Level Research
- 15 HPSUs were established by internationally mobile founders, attracted to Ireland by the strength of the ecosystem here.
- A further 13 internationally mobile founders received funding under a dedicated CSF.

