



Maire Geoghegan-Quinn,
European Commissioner for
Research, Innovation and Science

Irish SMEs have highest success rate with EU funding

BY ELAINE O'REGAN

Ireland's SMEs had the highest success rate among the countries applying for the EU's new €3 billion SME Instrument. Ten Irish SMEs are among the 155 SMEs from 21 countries that will each receive €50,000 to finance feasibility studies.

This represents a 20 per cent success rate among Irish applicants, compared to Austria's 15 per cent, 11 per cent for Britain and 9.3 per cent for Spain, which had the highest number of projects selected, at 39, followed by Britain with 26, and Italy's 20.

AltraTech

Clare's AltraTech was among the ten Irish SMEs approved for funding on foot of a 30-minute on-site DNA test kit it has developed for food-authenticity testing.

AltraTech is developing a single-use portable semiconductor test kit for use in the food and agricultural sectors. The company was estab-

lished in 2013 following the horse-meat scandal and earlier this year closed a €900,000 funding round to develop and trial its BeadCAP food-DNA test technology.

Its DNA diagnostics kit will reduce the wait time for DNA testing from two to five days, to just 30 minutes. Variants of the technology will be applied in environmental, industrial and retail settings to screen hundreds of samples daily.

"Food samples currently have to be sent to a lab for DNA species testing, and it takes four to six days to get results," said chief executive Tim Cummins. "Our on-site DNA test eliminates this delay, and helps food processors and retailers to test food authenticity quickly in their plants or shops and eliminate costly recalls."

An established entrepreneur, Cummins founded ChipSensors in 2006. AltraTech originated as a University of Limerick collaboration between Cummins and Stokes Bio director Tara Dalton.

He said AltraTech received

notification that its application for funding had been successful within seven weeks of submitting it.

"It will help us increase employment," he said. "Ninety per cent of new jobs across Europe will come from SMEs, so we are pleased to see this strong SME focus in the new EU SME Instrument section of Horizon 2020."

Other applicants

The nine other Irish grant recipients included Ofaly companies R&R Mechanical and NVP Energy, Dublin companies Eblana, Pilot, Skytec and Bluebridge, Waterford's Sedicii Innovations, EC in Galway, and Brandon in Kerry.

As well as funding, each project will get up to three days' business coaching. The selected SMEs can also apply for the second phase of the programme, which offers funding amounts of €500,000 and €2.5 million for "innovation activities", such as demonstration, testing, piloting, scaling up, and miniaturisation.

About the instrument

The SME instrument was launched under Horizon 2020, the EU's new €80 billion research funding programme, to help small firms get innovative projects from the lab to the market. SMEs from EU member states or countries associated to Horizon 2020 can apply.

The instrument integrates the specific SME R&I support of the EU Seventh Framework Programme for Research and Technological Development (FP7) and the Competitiveness and Innovation Programme (CIP) in one scheme.

Its aim is to fill gaps in funding for early-stage, high-risk research and innovation by SMEs as well as stimulating breakthrough innovation, helping to bridge the gap between research and the market.

It encourages SMEs to put forward their most innovative ideas with an EU dimension, and favours innovative SMEs showing a strong ambition to develop, grow and internationalise, regardless of whether they are hi-tech and research-driven or non-re-

search conducting, social or service companies.

Evaluation

Evaluation by independent experts for this round of funding showed that 317 of the proposals met the evaluation standard. Of those, 155 – or 49 per cent – were selected for funding. Around 645 projects in total are expected to receive funding this year. This number will rise to 670 in 2015.

"This new instrument is aimed at projects that are truly innovative, with a strong business opportunity and a solid concept to bring them to the market," said Maire Geoghegan-Quinn, European Commissioner for Research, Innovation and Science.

"Innovative SMEs will help get the European economy back on track, creating lasting employment and great products and services."

The call for proposals is constantly open and the next deadlines for evaluation are September 24 and December 17 for phase one and October 9 and December 17 for phase two.

Talking point

Light relief: schemes that support business growth

BY MARY POWER

The Irish economy is showing signs of recovery and for business people there is renewed confidence.

Credit, Entrepreneur Relief and the Employment Investment Incentive Scheme are just some of the supports business owners can avail of to support business growth.

For employers and those companies looking to expand the team, there are also business incentives, including the JobsPlus and JobBridge schemes.



Mary Power, partner, Westboro Partners

Company Start-up Relief

Company Start-up Relief is an exemption from corporation tax for start-up companies for the first three years of trading.

Relief applies when the total corporation tax payable for a business's accounting period does not exceed €40,000, with marginal relief available where the total corporation tax payable is between €40,000 and €60,000.

The relief is restricted to the amount of employers' PRSI paid by the company. It is capped at €5,000 per person, so therefore requires eight employees to get full relief.

R&D credit

Companies engaging in Research and Development (R&D) can avail of a corporation tax credit at a rate of 25 per cent. This relates to expenditure incurred on R&D under the following headings: basic research, applied research and experimental development.

The R&D credit can be used to offset against current year Corporation Tax (CT) liability, against previous years' CT liability, carried forward against future CT liability and excess credit can be claimed back over 33 months subject to certain conditions.

Entrepreneur relief

Entrepreneur relief provides tax relief to an individual who reinvests money received from the sale of as-

sets which capital gains tax (CGT) was paid on into a new business.

It is given on the tax due on the subsequent sale of the business assets of the new business after a minimum of three years.

Relief will amount to the lower of the full amount of CGT paid on the initial disposal of assets, or half of the CGT paid on the disposal of the new business assets.

Employment Investment Incentive Scheme

The Employment Investment Incentive Scheme provides tax relief on investments up to €150,000 per annum at a rate of 30 per cent relief initially, increasing to 41 per cent after three years where employment levels increase or money is used for R&D.

JobsPlus Scheme

The JobsPlus Scheme is a new employer incentive that encourages and rewards employers who employ jobseekers on the live register.

It replaces the Revenue Job Assist and Employer Job (PRSI) Exemption Scheme from July 1, 2013.

The scheme provides regular cash payments to employers to offset the cost of employing individuals who have been long-term unemployed.

The Department of Social Protection will pay the incentive to an eligible employer

monthly in arrears over a two-year period as follows:

– €7,500 for each person recruited who has been unemployed for more than 12 but less than 24 months.

– €10,000 for each person recruited who has been unemployed for more than 24 months.

There are several conditions which employers should meet, including but not restricted to the following: their business should be registered as a PAYE employer with the Revenue Commissioners, must be compliant with Irish tax and employment laws, and must offer full-time employment of over 30 hours each week.

JobBridge Scheme

The JobBridge Scheme is an incentive that enables employers to give work experience placements to interns for a six- or nine-month period. Also known as the National Internship Scheme, the aim is to assist in breaking the cycle where jobseekers are unable to get a job without the relevant experience, either as new entrants to the labour market after education or training or as unemployed workers wishing to learn new skills.

Interns receive an allowance of €50 per week on top of their existing social welfare entitlement.

Mary Power is a partner with Westboro Partners

Applications sought for social enterprises scheme

BY ELAINE O'REGAN

Applications are being sought for a business programme for social enterprises.

Past participants in Menter Iontach Nua run by DCU Ryan Academy include Speedpak, Educate Together, Deaf Sports Ireland and Young Social Innovators.

The free FETAC Level 6 programme will run over six weeks from Saturday, October 4, allowing participants to explore their social enterprise idea

and devise a plan to take it to market.

Successful applicants will not receive funding, but will study topics like social enterprise governance and law, business models, risk management, marketing, financial management, funding models and measuring impact.

"The programme is designed to take the passion that individuals have to solve social and environmental issues and bring their business idea to market," said Aifric O'Malley, programme manager of Menter

Iontach Nua.

"It gives successful participants the skills and knowledge to take their idea and see it through to fruition, understanding the risk, legal, financial and measurement of impact elements to business."

The programme is part-funded by the European Regional Development Fund through the Ireland Wales Programme 2007-2013. It will be offered free of charge to eligible participants.

To apply, see surveymonkey.com/s/SEStart-Up.



From left: Ian Cumbers, The Social Energy Project; Liann Buckley, social enterprise manager, DCU Ryan Academy; Stuart Fraser, Irish Social Enterprise Network; Menter Iontach Nua's Aifric O'Malley; Chris Gordon, chair, Irish Social Enterprise Network; Ann Horan, chief executive DCU Ryan Academy

LowDown Top tips for SMEs

This week: effective sales techniques

BY ANNE O'DOHERTY

People do business with people they like and trust. The skill of rapport is the ability to get on with people and form some kind of connection. It's not about pretending you are their best friend.

The key skill of rapport is finding things in common with others. We are all different but we are all human, too. We will always find things that connect us if we look for it. People not only need to like us to want to do business with us, they need to trust us, too.

Creating trust is a skill. We need to be known as someone whose word can be trusted. This means we need to be open and honest and always deliver on our promises. If we say something will be done, then we need to make sure it gets done.

The skill is in guiding your client on what to expect. We need to take a long-term view and balance the

desire to please with the need to be trusted.

Key to successfully sharing and selling a product, service or idea, is to ask questions and then listen quietly and carefully to the answers.

Many of us try too hard to convince people to buy instead of discovering what our future customer or client really wants, needs and desires from us.

Building win-win relationships means remembering that it is not about what we want, but what the other person wants. Here are four helpful relationship-building skills that, when used regularly, will increase sales and result in loyal and satisfied customers.

1. Listen

The sales process is not about you and your wants and needs, it is about the customer. Too many of us come to the sales table with our own agenda.

We are sometimes too busy thinking about quotas, promotions and commissions. It's not about us, it's about the wants, needs and expectations of the prospective client.

A sales person with an agenda tends to push too hard and often

doesn't listen well. Leave your agenda at home. Sincerely focus on your customer and how your product can best serve their hopes, dreams and goals.

Learn to listen to your customer and read their body language. Avoid interrupting or disagreeing with a customer, and provide your customer with space to talk.

Know how to interpret customers' folded arms, eye contact and manner of standing toward or away from you. Make the customer comfortable and you're off to a good start in selling your product.

2. Ask

Ask questions and listen. Don't assume that what is important to you is important to your future customers.

Successful selling isn't about what you want; it is about how you can best serve the needs of your customers and clients. Coming from a sincere place of service will help increase sales and develop a loyal client and referral base.

3. Ethics

Your role in the sales process is to present your product in a clear, concise and truthful manner – with in-



Anne O'Doherty, Quintas Wealth Management

tegrity. The best customer is the one who can make an educated decision based on what is best for them. A loyal customer is an educated customer. You are not in the convincing business; you are in the sharing business. Your job is to ethically offer the product, service or idea, explain the benefits and answer questions. Your customer or client will then

make an investment decision based on the information they've been given. Making the sale is about asking questions, answering questions and building a trustworthy win-win relationship.

4. Self-confidence

You must believe in your product or service – and believe in yourself. Your selling skills depend, in large part, on your level of self-confidence.

Other people sense whether or not you believe in yourself, and, by extension, whether or not you believe in what you're doing. That belief is what persuades the customer or client to buy the product or service. Therefore, building your self-confidence will improve your selling skills.

By taking these relationship building skills on board I hope you will soon begin to reap the benefits with your new and existing clients and customers and in turn for your business.

Anne O'Doherty, senior wealth manager with Quintas Wealth Management, topped the adviser/consultant financial services category at this year's Irish Sales Champion Awards

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Openet has appointed a new vice-president of marketing. Martin Morgan is joining from xiBoss Corporation, where he was marketing director for two years. Prior to that, he spent eight years as director of Global Industry Marketing – Telecommunications with Teradata.



Barry Marron is also joining Openet as vice-president of product marketing. He has been the company's director of marketing for the past two years, having joined from Clearwire, where he held the position of marketing executive for two years.



Legal firm Philip Lee has appointed a new partner. John O'Donoghue is joining from Eversheds where he was a senior associate for ten years. Prior to that, he was a solicitor with Margeton & Greene Solicitors for four years.



Charlotte Kemmis is the new programme manager at Smurfit Executive Development. Kemmis is joining from UCD, where she was a HR professional for seven years. She was also recruitment consultant with HRM Recruitment Group for one year.

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