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US-Ireland Business 2017

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FOREWORD

THE AMERICAN CHAMBER

This Report tells the inspiring story of the two-way US-Ireland business relationship. The strength and depth of this relationship, so clearly depicted in the Report, places us in a very strong position to meet challenges and opportunities on the global stage.

Our Chamber is passionate about the deep economic bonds shared between our two countries. Ireland has been transformed by US investment, and equally US investment has been transformed in Ireland. An all-time high of 150,000 talented people are now directly employed by US businesses here and a further 100,000 are indirectly employed. Many of these talented people and their organisations are profiled in this Report.

US investment in Ireland has been good for the United States too. Over 200 Irish companies have created jobs at more than 2,600 locations across all 50 States in the US, generating over $90bn in US sales annually.

The Chamber’s vision is that Ireland remains the Global Location of Choice for US Business Investment. Our key competitive advantage is the amazing #WorldofTalent in Ireland. Creating and maintaining a talented, diverse and well educated workforce is underpinned by our core values of openness and inclusivity.

It is demonstrated by the global leadership our members show in developing great career opportunities and creating innovative products and services that save and enhance lives across the world.

In a changing world, we must compete more intensely now than ever before to retain our position at the top of the global league table for inward investment. Ireland, and the rest of Europe, will need to address the changes flowing from Brexit and the new US Administration as the full implications become clearer.

The Chamber will use its voice to advocate to Government on the priorities we believe make Ireland the best place to live, work and invest. We believe our unique position at the very centre of the EU-US relationship, soon to be the only English-speaking member of the EU, perfectly positioned in the global time-zone spectrum, with an unbelievably diverse multinational workforce presents us with a game-changing set of opportunities. We will work with Government and Ireland’s state agencies to seize every opportunity available to us.

Our Chamber remains extremely confident and ambitious about our member companies and our people. As this Report shows - the vision, innovation, adaptability and application they display on a daily basis demonstrates what Ireland is capable of. That will endure, provided we continue to back ourselves - now and into the future.

James O’Connor President, American Chamber of Commerce Ireland

Mark Redmond Chief Executive, American Chamber of Commerce Ireland
US companies in Ireland top of our boardroom agenda

A&L Goodbody is internationally recognised as one of Ireland’s leading law firms. For over 30 years we have advised the US business community in relation to their business activities in Ireland. This focus is driven by our teams in Dublin, complemented by our Partner-led teams in our US offices.

To find out how we can assist your business, please contact:

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ABOUT THE REPORT

US-Ireland Business 2017 presents the statistics and the stories behind the innovation and talent that drives the Irish-US business relationship.

Four pillars are core to the mission of the American Chamber – talent, diversity & inclusion, competitiveness and innovation. These pillars help to drive the priorities, agenda and advocacy work of the Chamber.

Through a talented workforce Ireland has established a continuous proven track record of world class quality delivery to customers across Europe, Middle East, Africa, Asia and Globally.

Everyday our members demonstrate a passion for diversity & inclusion and respect for each and every individual.

We continually engage with government and stakeholders to ensure Ireland remains competitive in an ever changing world. While certainty and a strong focus on regulatory compliance are pivotal to our success, Ireland has positioned itself well in other areas such as attractiveness for high growth companies and the strength of indigenous businesses who have become key partners for US companies in Ireland.

The innovations happening in Ireland thanks to our member companies are changing how the world lives and works and our global quality of life. These innovations are happening not just within our member companies but also within the Irish higher education institutes, research centres and SMEs that our members collaborate with.


The Social Impact Report chapter presents the findings and some of the projects detailed in the Chamber’s CSR report Beyond Business: The Social Impact of US Investment in Ireland. This report was conducted with the University of Notre Dame and launched in October 2016.
Global Vision
Local Focus

Invesco are Ireland’s leading Employee Benefits and pension advisors.

We specialise in developing innovative benefits solutions for international companies in Ireland.

Our mission is to protect the future financial security of our clients and their employees.

To find out how we can assist your organisation with setting up in Ireland, please contact:

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The fundamentals have not changed: the EU and the US are more deeply integrated than any two other regions in the world. At a time of continued uncertainty, strengthening transatlantic ties is more important than ever. AmCham EU has been a consistent and vocal advocate of a strong and robust partnership. Ireland is an integral part of this entire relationship and AmCham Ireland will continue to be a vital partner in fostering constructive dialogue.

“The US is the single largest source of Foreign Direct Investment (FDI) in Ireland. That US companies continue to invest in Ireland is testament to the quality of the offering we have here and the proven track record of success US companies have experienced in Ireland over the years. US companies benefit from access to markets, skills and innovation through their presence in Ireland. Together both IDA Ireland and the US companies we work with can look forward to an even deeper relationship in future that delivers for both our countries.”

“On behalf of the U.S. Chamber of Commerce, I wish Ireland’s U.S. business community continued prosperity in 2017. Ireland maintains a well-deserved reputation as an inviting locale for business, and I am confident our ties will continue to deepen. I wish my colleagues at AmCham Ireland every continued success.”

“AmCham EU has been a consistent and vocal advocate of a strong and robust partnership. Ireland is an integral part of this entire relationship and AmCham Ireland will continue to be a vital partner in fostering constructive dialogue.”
BOARD OF DIRECTORS

Our vision is to keep Ireland as the Global location of Choice for US Business Investment

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Promoting Diversity & Inclusion pg 37
**KEY STATISTICS**

**US Companies in Ireland**

- **+700** US companies in Ireland
- **$343bn** total US investment in Ireland
- **150,000** employees of US companies in Ireland
- **+74%** US firms account for over 74% of all IDA supported employment
- **$280bn** US firms have invested nearly $280bn in Ireland since 2008
- **11.6%** US FDI investment
- **176** in 2016 US companies accounted for 176 of all IDA investment announcements
- **Ireland, which represents just 1% of the European economy, has 11.6% of all US FDI investment in Europe in 2015**

**Irish Companies in the US**

- **$94bn** in affiliate sales
- **2,600** locations in all 50 states across the US
- **13th largest supplier to the US**
- **Irish firms in the US employ almost as many people as US companies do in Ireland**
- **In California alone Irish companies account for over 25,000 jobs**
- **Irish companies in the US are predominately in Tech, Construction & Engineering and Financial Services sector**

**US investment in Ireland exceeds investment totals in many regions of the world, including South America $133bn, Africa $64bn, and the Middle East $49bn.**

**Ireland, which represents just 1% of the European economy, has 11.6% of all US FDI investment in Europe in 2015.**

**In 2016 US companies accounted for 176 of all IDA investment announcements.**

**US firms have invested nearly $280bn in Ireland since 2008.**

**US firms account for over 74% of all IDA supported employment.**

**Ireland, which represents just 1% of the European economy, has 11.6% of all US FDI investment in Europe in 2015.**

**There are over 200 Irish companies at over 2,600 locations, in all 50 states across the US.**

**Irish firms in the US employ almost as many people as US companies do in Ireland.**

**In California alone Irish companies account for over 25,000 jobs.**

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**US investment in Ireland exceeds investment totals in many regions of the world, including South America $133bn, Africa $64bn, and the Middle East $49bn.**
In 2017, Ireland’s reputation as one of the most attractive destinations worldwide for inward investment endures. Within the country’s thriving industrial clusters are some of the most dynamic enterprises in the world, many with long histories and well used to navigating industrial, political, and economic change that have reshaped their business in response to a global environment in constant flux.

These are tumultuous times for the transatlantic partnership between Europe and the US. The pending departure of the UK from the European Union and an inflexion point in the political direction of the US with a new administration taking the helm, combined with the uncertainties as to the outcomes of elections in the Netherland, France and Germany, is placing strain on the economic and political order. An ambitious EU-US trade and investment agreement is on hold with heightened electoral unease on the benefits of free trade and the pace of globalisation.

And these developments occur in the face of the US economy’s expansion at a +3% annualized clip in the fourth quarter of 2016, while various economic indicators in the EU remain strong — as I have noted in the past, Irish-US relations are built to last. They remain strong — as I have noted in the past, Irish-US trade and investment linkages.

US multinationals are just that — multinational in character, as they have been for over a century. This is not going to change. While the incoming administration may be more inward looking, US firms cannot afford to ignore the world. A world where the US economy accounts for less than one-quarter of world GDP, is home to less than 5% of the world population; is overly dependent on foreign capital; and reliant on foreign labour and markets to drive growth — given this global dependence. American business’ global roots will only grow stronger in the years ahead. Against this backdrop, Ireland remains — and will remain — one of the prime destinations of US foreign direct investment (FDI). Various metrics point towards Ireland and the United States deepening their well-established trade and investment linkages.

US enterprise is directly influenced by the EU and Ireland. Importantly, as has been the case for the past few years, Ireland and the United States stand as two of the strongest growing economies in the transatlantic economy. Ireland’s economic growth in 2016 (+5.5%) was yet again out front of the rest of the EU, while the US economy is now in the eighth year of an economic expansion. Both economies will lead the way again in 2017. Well into the 21st century, and notwithstanding volumes of analyses about the rise of China and other emerging nations, the European Union remains the mainstay of US firms’ international success. Yet again in 2016, for instance, the EU accounted for well over half of total US foreign affiliate income, with Ireland among the largest EU contributors to this variable. In other words, the bottom line of US enterprise is directly influenced by the EU and Ireland. That is not likely to change any time soon given the deep and entangled commercial ties linking the United States with the EU and Ireland.

Looking forward, changes to US tax and industrial policy seeks to on-shore jobs which could ultimately affect US investment flows. But given how ‘sticky’ foreign direct flows are in general, i.e. long-term in nature, and given the deep roots American business has planted in Ireland over the decades, and the strategic role that Ireland plays in a number of analyses about the rise of China and other emerging nations, the European Union remains the mainstay of US multinationals global networks, the policies of the new US administration are not expected to have a long-term and lasting impact on US-Irish trade and investment linkages. They remain strong — as I have noted in the past, Irish-US relations are built to last.

Consider the following:

US investment in Ireland ($343 bn) exceeds investment totals in many regions of the world, including South America ($131 bn), Africa ($64 bn), and the Middle East ($49 bn).

US investment flows to Ireland rose another 6.8% in the first nine months of 2016 versus the same period a year ago. Inflows to Ireland accounted for 13.5% of total US foreign direct investment to Europe in the same period. The comparable shares for Germany and France were roughly 3% each.

Since 2000, only the Netherlands has attracted more US capital than Ireland. In the first nine months of 2016, Ireland ranked third in attracting US investment, trailing the Netherlands (1st) and the United Kingdom (2nd).

US direct investment stock in Ireland totalled a record $343 bn in 2015, up 22% from the prior year. According to figures from the Bureau of Economic Analysis (BEA), Ireland’s share of US investment stock in Europe was 11.6% in 2015.

Relative to the BRICs (Brazil, Russia, India and China), US firms continue to exhibit a clear preference for Ireland. To this point, US investment flows to Ireland were in excess of $31 bn in the first nine months of 2016, well above comparable figures for Brazil ($600 mil), Russia ($1-2bn), India ($3-5bn) and China ($1-5 bn).

US firms have invested nearly $250 bn in Ireland since 2008 — more than double the cumulative investment in all the BRICs ($102 bn). The discrepancy, among other things, reflects the ease of doing business in Ireland versus the larger but more challenging business climates in the world’s biggest emerging markets.
There is a budding consensus that the current era of globalisation has plateaued — with greater protectionism sentiment on the rise, trade and investment policies around the world may inhibit further moves towards global interdependence. As part of this process, automation has reduced the importance of labour-cost differentials between nations, allowing manufacturers to be more discerning about where to invest. Global supply chains are becoming shorter and more concentrated. On it goes.

That said, Ireland remains open to business and continues to be one of the most attractive destinations in the world for US firms whose nature and outlook will always be global. The top foreign investors in Ireland are the largest and most innovative companies in the world. Many have survived and navigated world wars, depressions, various oil shocks, numerous US administrations, and other ‘shocks’ over the past several decades. Despite unexpected and market-rattling events, the long-term focus of most US firms has not changed. Firms continue to scan the world for the best places to serve customers, access talent, find innovation and secure a return on their investment, with Ireland punching above its weight on these scores.

There are multiple attractions of doing business in Ireland, but a few attributes stand out and include the following:

First, US firms prefer to invest in economies and markets that are healthy and expanding, and on that basis, Ireland easily stands out from the rest of Europe and the bulk of many emerging markets.

Second, talent - Ireland’s young, educated and yet experienced workforce remains another key attraction. According to the OECD, Ireland has one of the most educated workforces in the world, with 52% of workers between the age 25-34 having a third level education qualification, 10% higher than the OECD average. Given American business' demand for skilled labour in the US and globally, Ireland’s young, well-educated and English-speaking talent pool remains a key competitive edge for US firms based in the country.

Third, pro-trade and investment government policies are another attractive attribute of the nation, with Ireland among the most successful nations in the world in encouraging the development of high-value-added clusters of enterprise in advanced manufacturing and global business services in industries like data electronics, computer software, medical and healthcare technologies and finance, among many other sectors of importance. But it is not one variable that accounts for Ireland’s attractiveness but many, including the nation’s competitive and transparent taxation environment; robust and respected legal framework; strong tradition of political stability; and an attractive research and development ecosystem of proven innovation capacity. Include Ireland’s membership in the European Union — still the wealthiest and largest economic bloc in the world, even excluding the United Kingdom — and Ireland’s appeal to US firms is readily apparent.

Ireland serves as a key bridge to a market that is on par with the size of America’s economy and well in excess of China’s total output. The upshot: in 2014, the last year of available data, the Europe Union accounted for 56% of total US foreign assets; 55% of total foreign affiliate sales; roughly 60% of affiliate R&D expenditures; 40% of total foreign affiliate output; and 30% of affiliate global employment.

Why Ireland

As highlighted above, Ireland has been among the fastest growing economies in Europe for the past few years and has a world class reputation as a hub for foreign direct investment, a position it will maintain again in 2017.

Why Ireland

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Why Ireland
The Importance of US Foreign Affiliates

Irish-US linkages reflected in the activities of the foreign affiliates of US enterprise are among the most intense in the European Union. To this point, assets of US foreign affiliates in Ireland totalled an estimated $1.3 trillion in 2015, among the largest in the EU. From this large asset base, the output of US foreign affiliates totalled $80 billion in 2014, and by our estimate, $90 billion in 2015.

For years, the overseas affiliates of US firms have produced more output in Ireland than in many key emerging markets. For instance, US affiliate output in Ireland in 2014 ($80 billion) was sizably larger than comparable figures in China ($56 billion), Brazil ($44 billion), and India ($26 billion). Ireland accounted for nearly 14% of total affiliate EU output in 2014.

Manufacturing employment among US foreign affiliates has held steady over the past years, totalising roughly 49,000 in 2014, the last year of available data. We estimate manufacturing employment bumped up to 50,000 in 2015 off the back of rising US investment in Ireland. Notably, roughly 54% of US affiliate output in Ireland in 2014 was classified as ‘manufacturing’, reflecting the fact that US affiliates in Ireland are in the business of developing products, transacting business, creating good jobs and providing good incomes to Irish employees in the process. Also notable is the following: manufacturing output from Irish US affiliates was in excess of comparable figures in France ($27 billion), Belgium ($22 billion), and of all places, China ($39 billion).

As one of the largest recipients of FDI in the world, the United States receives more output in Ireland than in many key emerging markets. For instance, US affiliate output in Ireland in 2014 ($80 billion) was sizably larger than comparable figures in China ($56 billion), Brazil ($44 billion), and India ($26 billion). Ireland accounted for nearly 14% of total affiliate EU output in 2014.

Overall, Ireland’s share of US affiliate R&D in Europe rose to 78% in 2014, up from a share of 3.6% in 2000. On a global basis, Ireland accounted for a 4.6% share, a record high. Ireland’s recognised competitiveness for the availability of talent remains central to maintaining an edge as an attractive location for inward investment. As important is the ability to leverage the country’s performance in fundamental research and process innovation by expanding capabilities for applied and commercial ventures that address the economic and societal challenges of its citizens. The credible talent management and innovation strategy must remain a top priority for Ireland’s government, where that factor alone is becoming increasingly important in foreign direct investment decision.

A Two-Way Street

As one of the largest recipients of FDI in the world, the United States receives capital from many nations around the world. Ireland included. On a historic cost basis, Ireland’s investment stock in the US totalled roughly $13.5 billion in 2015, an investment stake larger than many other nations like Finland, Denmark, Brazil, China and India. Ireland’s investment stakes in the US are significant, with Irish affiliates generating an estimated $56 billion in affiliate sales in 2014 and $37 billion in US economic output. This economic activity of Irish business in the US bestows a host of benefits to the US and US workers in terms of investment and employment:

- **In a world of relentless change and frequent shocks, one constant is the depth and durability of Irish-US commercial linkages. Both parties are deeply embedded in each other’s economy, creating mutual benefits for all stakeholders on both sides of the Atlantic. Even with the aftershocks of political change in Europe and the US, the partnership will not only endure but also thrive owing to a number of factors.**
- **First, as stated earlier, US multinationals are among the most globally-minded entities on earth; they are legally free to invest and operate anywhere in the world, and will do just that in the years ahead for the sake of their corporate survival. They have no choice: the US market is large and wealthy but a diminishing slice of the global pie. US firms must operate overseas or shrink in size and importance. They will no doubt opt for the former.**
- **Second, even minus the United Kingdom, the European Union will remain one of the most attractive markets in the world for US firms. The region’s attractions are rarely outweighed by the country’s performance in fundamental research and process innovation by expanding capabilities for applied and commercial ventures that address the economic and societal challenges of its citizens. The credible talent management and innovation strategy must remain a top priority for Ireland’s government, where that factor alone is becoming increasingly important in foreign direct investment decision.**

Ireland’s investment stock in the US totalled roughly $13.5 billion in 2015.

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The Way Forward
The importance of US investment to Ireland is well known but the relationship between the two countries runs in both directions. 700 Irish-owned companies export to the US while an estimated 65% of these have a full-time presence there, ranging from a single person sales office to manufacturing operations with thousands of employees. In 2016, Ireland was the 13th largest supplier to the US and the 7th largest source of FDI.

The relationship goes back decades to early trailblazers like the Smurfit Group and CRH who became as well known in America as they were at home. Today, these Irish companies include food industry giants such as Glanbia and the Kerry Group, all of our top legal firms, as well as a wave of young ambitious Irish companies like Netwatch, Taoglas and Global Shares. It also includes US companies with Irish founders, such as Alltech, Datahug and Stripe.

Carlow based Netwatch have shown that ambition and investment in the US often go hand in hand. In October 2016 they announced a programme of expansion following a €20 million investment with much of the funding going towards helping fuel the company’s expansion in the US, where it sees enormous opportunity to grow further.

In many cases this expansion into the US was a direct result of relationships built up between Irish firms and US clients in this country. Among these is technical support solutions provider Voxpro which opened its US operation in November of 2015. “It was very much a two way thing”, says Voxpro managing director Aidan O’Shea. “We had worked in Ireland with lots of US multinationals. We were their partners for Europe and serviced them from our Cork and Dublin locations. As we worked with them we got to know their businesses better. That led us to identify the opportunity in the US. It was a case of following our customers back to their headquarters in some ways.”
There was no doubt about the high level rationale for Voxpro but there was still work to be done. “We were trying to convince customers to give us work in a country that we hadn’t been in before”, O’Shea points out. “It was high risk and a big investment but when they saw the commitment we made – and the fact that we were there in the US – that made a big difference. They already liked working with us and once they knew we could offer the same quality of service in the US as we did in Ireland, we were able to convince them.”

Progress was swift. “We started scoping out the plan in the summer of 2015. It was a bit of a roller coaster after that. And we went live in November 2015 and we now have 300 people in California. It’s a huge risk and a big investment and you have to be completely and utterly committed to it.”

Quantity surveyors and project management firm Linesight, formerly the Bruce Shaw Partnership, has followed a similar path. The company has grown in size fourfold over the past five years, mainly overseas, and much of this growth is attributed to the strong relationships it has developed with US multinationals in Ireland over the past 35 years.

The company now has 17 global office locations and 150 different project locations across Ireland, the UK, Europe, the Middle East, Australia, Singapore, and China. “We have 70 people working in the US and have been in New York for the past nine years”, says founder Derry Scully. “We opened in San Francisco more recently. We have a lot of people out on sites in the US as well. Our expansion abroad has largely been a case of following the US multinationals who we have worked with here in Ireland.”

While the quantity surveyor role may not be as well recognised in the US as it is on this side of the Atlantic, the firm’s offerings in areas such as project management, independent cost advice, programme management, procurement, and project risk management are highly valued by American clients. “We work with US clients all over the world”, says Scully. “More and more of the American clients that we have worked with all over Europe see the value of what we do. Our US business has been developed very much on the back of the good relationships we have established with American clients over the years.”

Aidan O’Shea believes other companies with an American client base should look to the US for expansion. “My advice to others is to go for it”, he says. “That’s easy to say but the opportunities are vast. It can be very, very daunting. Nervous is an understatement for how we felt at the outset. If you have a strong business and strong relationships with your customers you need to believe you can make it work. If you can succeed in Ireland, you’ve got to believe you can succeed in the US as well. The opportunities outweigh the risks. If you can make it work in Ireland with American customers, you can make it work in America as well.”

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Derry Scully, Linesight
We give clients a clear understanding of their options. This allows them to confidently make good, informed decisions.

We work collaboratively and openly. This creates a shared perspective and builds trust so that solutions to clients’ issues are developed quickly together. We are versatile, recognising each client’s preferred way of working and responding to it.

Our lawyers give more than quality technical advice. Our advice is grounded in wisdom gained by combined experience. It is commercial and strategically informed. We deliver it quickly and clearly.

This approach is how we make a valuable and practical contribution to each client’s objectives.

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Ensuring that Ireland continues to create, attract and retain world class talent is the top priority.
The workforce of today has been reshaped in innumerable ways over the past two decades and more. At one level, it has undergone dramatic shifts in response to globalisation and technological change. At another, the actual physical fabric and layout of workplaces have transformed to reflect the needs of a new type of organisation and a new generation of worker. These are just the most visible. At another level, far more subtle yet profound changes have taken place. One area is the shift in emphasis companies now place on learning and development. The term itself is indicative. Not long ago, its mention would have required explanation and even as recently as the 1990s, it was not a widely used phrase. Now, a priority focus is placed on helping all employees be the best iteration of themselves and to bring their whole self to work every day. This is ensuring companies compete in the fierce battle for the best available talent and upskill talent for future challenges.

Developing the Talent Agenda

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Developing the Talent Agenda

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Ireland as a Global L&D Centre of Excellence

Ed McConville, L&D Director with LinkedIn believes Ireland is well positioned to be a leader in L&D:

With the right ambition, Ireland is on track to not only help employees live up to their potential but to make Ireland a centre of excellence.

“When watching the “Ireland is on track 2023 - Ready For The World video”, and listening to the dulcet tones of Liam Neeson, I was quite impressed at the caption at 38 seconds which highlights the number of high quality multinational employers who take residence in our fine land. The video is introduced as: ‘We’re ready to create something legendary. A showcase for rugby nations old and new. A tournament that will grow the game globally, promote the values, spirit and ethos of rugby and will capture the world’s imagination’.

When you replace learning with rugby you get: ‘We’re ready to create something legendary. A showcase for learning, a location that will promote the values, spirit and ethos of learning and will capture the world’s imagination. I agree, I have changed a few words but I think it captures the sentiment of what this island has to offer. We have the talent pool, be that sourced from within, from other nations or from the diaspora that have returned to the country of their birth. What they have in common is they all have a curiosity to transform themselves, their organisations and to create a sense of real purpose in the world, in which they reside. Our people are encouraged to dream big and live up to their potential. So many organisations now place their L&D global or Regional Leaders in Ireland, to lead Learning & Development and leverage this opportunity of talent development.

Organisations mentioned, such as LinkedIn, through its culture and values, explicitly offer transformation defined as a thorough, dramatic, shift of form – not as an invitation but an obligation – and offers formal learning through self-paced online learning and community based instructional led experiences. Essentially, it’s about informal learning through transformational opportunities. This call for action on transformation is well received by a progressive workforce of “half full” professionals – dedicated to achieving excellence, really understanding it is all about constant life-long learning.

Ireland is primed to deliver on this obligation, just like it will, if offered the 2023 Rugby World Cup.”
“It’s about bringing emerging leaders together to share common experiences. There is such a great pool of skills, talent and innovation in the Chamber, it is important for us all to remember to listen to members. We have a great multi-faceted, multi-talented workforce and we can compete with anyone without having to take away from anyone else. I hope the networking and sharing that people engage in this evening will help build relationships and friendships that will last long into the future.”

These were the words of 2016 Chamber President Bob Savage speaking about the Future Leaders Forum – a new initiative launched in May 2016 aimed at inspiring the next generation of leaders among the teams of member companies.

This network was first brought to life by events held at Johnson Controls in Cork and Northern Trust in Limerick and truly blossomed on a memorable Thanksgiving night at Facebook’s Dublin HQ last year when more than 400 future leaders gathered to explore the nature of leadership and share in the passion, wisdom and learnings of the other leaders attending on the night. Contributors to the evening’s never less than energetic discussions included Facebook Ireland head Gareth Lambie, Facebook EMEA Financial Operations Director Majella Mungovan, the youngest Fine Gael TD in the current Dail, Noel Rock, and Iseult Ward, founder of social enterprise FoodCloud. They discussed their own experiences of great leadership and took part in a lively debate with the audience on just what really makes a great leader.

“We are very pleased to have hosted such an engaging event,” says Aidan McLaughlin ofIndeed.com. “The programme will help ensure we continue to nurture a strong innovation culture. It is vitally needed for Ireland. It will help us make the most of the incredible opportunity offered by the multinational companies and it will be hugely valuable to anyone who wants to advance their career.”

“Aoife Corrigan, Alltech, who works at Facebook’s Dublin HQ last year when more than 400 future leaders gathered to explore the nature of leadership and share in the passion, wisdom and learnings of the other leaders attending on the night. Contributors to the evening’s never less than energetic discussions included Facebook Ireland head Gareth Lambie, Facebook EMEA Financial Operations Director Majella Mungovan, the youngest Fine Gael TD in the current Dail, Noel Rock, and Iseult Ward, founder of social enterprise FoodCloud. They discussed their own experiences of great leadership and took part in a lively debate with the audience on just what really makes a great leader.

“Aoife Corrigan, a project manager with Alltech, was also at the event in Facebook. “I suppose the whole point is to encourage and support young professionals who have potential to be leaders in business”, she says. “The programme will help these young and driven professionals to link up and network. It will assist them with their personal and professional growth.”

Aoife Corrigan, Alltech
Luis Calado, Customer Operations Manager, SurveyMonkey

"With over 3 million responses a day and fuelled by the curious, SurveyMonkey turns people’s opinions into data to drive business innovation through People Powered Data. Really happy to be part of this awesome team!"

Ece Ozkan, Safety Associate, Community Operations, Facebook

"Putting people first. This is what makes my experience working at Facebook over 5 years an amazing one. Both within the Facebook community, and company, the focus is on people: listen carefully, show genuine care, and maintain an environment everyone feels safe to be their authentic selves."

Ashraf Silwanis, Advertising Operations Team Lead, Yahoo!

"As a proud member of the Purple Community, I am committed to the pursuit of service excellence to our users and advertisers, from Ireland to the world."

Klaudia Brzoska, Account Manager, Microsoft

"Microsoft’s mission is to empower people and organisations on the planet to achieve more. As part of Microsoft Ireland, I work with a diverse community of talented individuals to deliver solutions that make this a reality. I’m passionate about my global role, but also about being involved in the work Microsoft is doing here in the local community."

Deepanand Saha Roy, Director, Data Analytics, Pramerica

"It’s the opportunity to work with an amazing team of Data Scientists to solve some of the toughest challenges facing our industry, while delivering tangible business impact. That is what gets me excited most about my role at Pramerica. And the fact that we are situated in one of the most beautiful parts of Ireland is a huge bonus."

Egle Venclovaite, Product Manager, Nitro

"I am proud to be part of an extremely talented team here at Nitro. Together we are on a mission to make the world a more productive place – we make documents smarter."

Cian O’Driscoll, Software R&D Manager, HPE

"I love being part of the HPE Galway team as we are developing game-changing cloud infrastructure products which enables application developers around the world to do more, faster and at lower costs."

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“I’m fortunate to have a great team around me who support my professional development and make every day fun! The company works with customers across 180 countries and enables me to have an impact through supplying the trusted foundation for businesses here in Ireland and around the world to transform their IT.”

“J&J chose Ireland and I chose J&J and together with the application of discovery, development and leading edge manufacturing technology, we bring vision solutions to people worldwide that significantly improve their lives.”

“I am proud to be part of a company that produces 250,000 meals a day in Ireland. While there are many different elements to my job, I am always learning and I look forward to future opportunities in Aramark.”

“I love bringing diverse, talented people from all over Europe to this multi-cultural city to begin a new adventure and build a successful career. Quantcast is a challenging, fast-paced company where I enjoy the opportunity to solve problems and make an impact.”

“I choose Ireland and I choose Quantcast. We are building the best team of diverse talent from across Europe to work in our multi-cultural Dublin team.”

“I am so lucky to be part of Starwood hotels and resorts in this beautiful country with such talented and diverse workforce, serving guests from all over the world and creating the best experiences in the hospitality industry.”

“For me, it’s quite amazing to be part of this team, in this beautiful country, in this beautiful city surrounded by such talented team members. It’s a great joy for me.”

“I love working in Mastercard Labs as we are working to change the way the world does digital payments.”

“By introducing the concept of work management, Wrike is helping teams all over the world to be more productive. I’m proud to be able to contribute to the success of various companies that are becoming more efficient with Wrike.”

““As part of the fantastic Microsoft team, I help in digital transformation by enabling our partners to achieve more in the cloud.”

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EXECUTIVE INTEGRAL LEADERSHIP
KYLEMORE ABBEY, IRELAND
SEPTEMBER 18-22, 2017

Executive Integral Leadership is a transformational week for the experienced, successful executive leader seeking development and a new perspective on how to embrace the challenges of a highly competitive and complex environment. In taking this holistic, integral approach to leadership, you will find multiple opportunities for personal and professional growth via feedback and reflection on your own values, competencies and even your limiting strengths. At this vital point in your career, seek and gain immeasurable insight bolstered by the expertise of a world-class faculty, a highly skilled personal executive coach and your accomplished peers.

The distinctive Executive Integral Leadership begins with a look inward to understand the behaviors, attitudes and beliefs that have shaped your leadership over many years.

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• A true look at your achievements, relationships and authenticity
• Practices in personal reflection and critical thinking to enhance self-awareness
• Diet and lifestyle practices that optimize your good health
• Hands-on application of key tools to the business challenge you will bring to the program

We advocate and promote an inclusive and diverse workforce in Ireland. Articulating our members’ diversity and inclusion agenda is a top priority for us
In some ways, the remarkable thing about the debate on diversity and inclusion is the fact that there is a debate at all. The weight of evidence, clearly proving the business benefits of diversity, should have had the jury back with its verdict a long time ago.

Recent research carried out by McKinsey in the US has shown that gender-diverse companies are 15 per cent more likely to outperform their peers while ethnically-diverse companies are 35 per cent more likely to do so. Research carried out by EY globally found that diverse companies are 17 per cent more likely to succeed in new markets and 19 per cent more likely to retain talent. In Australia, Deloitte research shows that inclusive teams outperform their peers by 80 per cent when it comes to team-based assessments.

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Possibly most telling is the research carried out by Catalyst which demonstrated that companies with more women on their boards outperformed their peers in the long term.

Despite this compelling evidence, just seven of the FTSE100 companies have female CEOs and just a quarter of their board members are women. This is proof, if any were needed, that the diversity argument is still not won.

The American Chamber of Commerce plays its part in promoting diversity and inclusion in Ireland by supporting a variety of different civic society groups and initiatives which are involved in gender, LGBTI and other diversity and equality work. Miriam O’Keefe, Programmes Director of the American Chamber of Commerce in Ireland, says: “The business benefits of diversity are widely documented, both in terms of financial performance and in attracting and retaining a diverse and talented workforce.”

Diversity is good for business

Former Chamber president Louise Phelan, global operations vice-president with PayPal, is one such female leader. “Diversity is absolutely good for business”, she points out. “Half our customers are female, and we have to mirror society in what we are doing. Who are our customers? Who are our staff? We have got to make sure we meet requirements of customers and we have to be set up for success. Diversity of thought at meeting tables and at the board table is vitally important in that respect. Diversity makes for better decisions. It makes for better business.”

EY Director of Diversity & Inclusion Advisory Services, Olivia McEvoy agrees:

“My elevator pitch is that diversity increases revenue, profitability, and enhances an organisation’s reputation in markets, and with the talent it wants to attract.”
"If it pervades corporate culture then it will pervade society," says Olivia McEvoy. "EY sees diversity and inclusion as a journey but many organisations are still in the starting blocks. They are keen to drive it but they need support. We have to help organisations get better at collecting data. Diversity and inclusion needs to be evidence based; it’s not a fluffy add-on. You have to be able to measure progress and relate it to business performance."

PayPal’s diversity culture is based on respect. "The first thing we started to think about was our core value of how we treat each other", says Phelan. "Inclusion is what that value translates as. It’s about how everyone is treated equally regardless of their background or circumstances. Everyone has to get the same respect. That’s a core value for us at the very top. We have to walk the walk. We take that mandate from the executive team and ask what does it mean for us as we look at the organisation?"

That meant asking the people involved. "We asked a number of teams what we should do", she adds. "What does this strategy look like in Ireland and the region? How do you think we treat people fairly? How does that relate to sexual orientation, race, gender, and circumstances? It’s central to our culture and values. We won the Chambers Ireland Diversity Award for 2016. We are proud of our record in this regard. Our President and CEO Jack Donohue came over and announced that we were backing the Yes Equality marriage referendum campaign, for example."

These public demonstrations are reflected by internal actions. "We have a week’s diversity training for every team leader globally", says Phelan. "They learn things about themselves during this training. They learn about their biases and unconscious biases. Many people learn about personal biases they didn’t realise they had until they received the training."

"We have a week’s diversity training for every team leader globally.” Louise Phelan, PayPal

Diversity enriches our performance and products

Microsoft Mature Markets Director Fiona Carney says that diversity is part and parcel of the organisation. “We believe that diversity enriches our performance and products, the communities where we live and work, and the lives of our employees,” she says. “Diversity and inclusion are a key part of our evolving culture at Microsoft. They are embedded in how we think and operate, and are key to our success in the future. We believe diverse teams create greater innovation with more diverse approaches, questions and ideas. With this belief in mind, we strive to be a leader in attracting women and minorities to careers in high tech.”

Diversity has been a feature throughout her career at the company. “I’ve been with Microsoft for 10 years and I’ve always been working as part of multinational teams with a huge and diverse range of nationalities and cultures”, she says. “The team I’m in now manages partners across EMEA and includes 12 or 13 nationalities. We have 50 people in the team and we have German, Italian, Spanish, Portuguese, and English speakers among others. This brings a massive element of cultural diversity.”

The motto in Microsoft is for employees to “come as you are, do what you love”. Awareness building is key. “We invest in our people to understand their different styles of working”, says Carney. “We use emergenetics. It’s like psychometric testing and the purpose is to help people understand themselves. Some might be more analytical than conceptual, for example. It helps teams work together better and helps me as a manager put people where they are going to be at their best.”

"DIVERSITY"
Microsoft also has a distinguished track record when it comes to supporting its LGBT team members. In 2016, the Workplace Equality Index Awards recognised Microsoft as one of the Top 5 Best Places to Work for LGBT Inclusion. In addition, Microsoft's Dan Klein was named among the Top 50 LGBT Ally Executives in the OUTstanding and FT rankings 2016.

Diversity ensures the end result is stronger

Klein believes that diversity enhances everything we do. "I believe that if you bring a diverse group of people together and create an environment which enables them to collaborate, the end result is much stronger", he says. "Our business is evidence of that – our company is about ideas and pushing the boundaries of technology forward. Our mission is to empower everyone and every organisation on the planet to achieve more. There is no one single ‘type’ of Microsoft customer. In order to enable people and businesses throughout the world to achieve more, we need to be as diverse as our customers are. If an organisation can assemble a team with different backgrounds and perspectives, a conversation develops that is conducive to innovation – what results is naturally more inclusive and takes into account diversity. Another benefit is that the most talented people are drawn to work environments that embody diversity; if people feel they can be themselves, they feel free to do their best work.”

And diversity doesn't just happen by itself. “At Microsoft, we take the view that diversity is something you proactively foster”, says Klein. “It’s a case of continuous improvement and always striving to do more. When it comes to gender diversity, at any one time we have a number of active programmes targeting different segments of the talent pipeline. These include initiatives such as Codess, which aims to inspire, connect and support women in technical roles to help them achieve their goals – both personal and professional. By creating an opportunity for women to share their own experiences and insights, others can benefit from the learnings of those in a similar field or those who have had similar experiences. We also support GirlCrew Pro, a series of events that see incredible women share the ups and downs of their career paths.”

Microsoft's support for Codess and GirlCrew Pro is another example of a company taking its diversity commitment out beyond its walls. This is something more organisations need to do if a diversity culture is to become the norm not only in business but throughout society.
Innovation in Enterprise
Bringing Research Skills and Talent to Industry

For more information on our Employment Based Programme and the Enterprise Partnership Scheme please visit the IRC website: http://www.research.ie/enterprise

Our current enterprise partners include:

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We propose policies to enhance Ireland’s global reputation and continuously work with Government and policy makers to ensure that Ireland remains competitive.
In November 2016 An Taoiseach Enda Kenny TD with the Minister for Jobs, Enterprise and Innovation Mary Mitchell O’Connor TD announced the creation of 215 new jobs for Dublin and Waterford from six North American high growth companies.

At the announcement Martin Shanahan, CEO IDA Ireland said "According to FDI Markets, Ireland is the market leader in winning 20 – 100 job projects from early stage, fast growth companies with revenues of less than €30m over the period 2010 – 2016 from US and European companies."

In December an exciting American Chamber initiative aimed at supporting the growing community of start-up and emerging US companies located in Ireland was launched – the Emerging US Company Support Programme. Ireland has established itself as the number one location in Europe for start-up multinationals which are taking their first steps onto global markets and the new programme is aimed at sustaining and building on that success.

The programme and its potential was discussed by an expert panel comprising Squarespace EMEA operations director Raphael Fontes; Emergenetics director of regional operations Chelsea Dillon; IDA Ireland’s Emerging Business Division head Barry O’Dowd; and former Chamber President Bob Savage of Dell EMC.

“We have found that speed to market is critical to smaller companies starting up here,” said Barry O’Dowd. “They need to get up and running quickly in terms of bank accountants, suppliers, professional services firms, and so on. They need to get to market very fast and programmes like this are very important as they help companies with the softer side of the establishment process. It’s important to have as many interactions between new and established companies as possible.”

Dropbox Global Head of Customer Experience Adrienne Gormley was among the attendees at the event. “This is an amazing initiative and I wish it was around three years ago when we were starting up in Ireland,” she said. “The IDA was super-helpful to us and we were able to reach out to other companies through our own connections. But doing it yourself takes longer. This programme will help accelerate that process for companies and that is great.”

Raphael Fontes pointed out the value of a support network even to relatively well established companies like Squarespace. “We might be a 13 year old company but at the same time Dublin was our first office outside of the US. Getting help with finding local vendors and office space and areas like leadership development is very important to us.”

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When Ireland’s smartest building opened on Cork’s Albert Quay last year it represented another triumph for Ireland’s world class design and construction sector. The €60 mil complex, which is home to Johnson Controls’ global headquarters features a range of cutting-edge new systems including fire safety monitoring, security, asset tracking, energy efficiency, comfort levels, elevator operations, lighting systems and even ‘smart’ parking for workers and guests.

The fact that this country has also been chosen as the location for some of the world’s most advanced datacentres by global leaders including Amazon, Microsoft, Google, Facebook, PayPal and Apple; world class biopharma facilities by Regeneron, BMS, Alexion, Eli Lilly, MSD and Pfizer; and the most advanced manufacturing facilities on the planet by the likes of Boston Scientific, Johnson & Johnson and Intel is further proof if any were needed that the construction sector in Ireland is equal to if not better than the very best in the world.

This standing is demonstrated by BAM’s work on the Dell HQ building in City Gate Park, which was the first commercial office development in Ireland to achieve the coveted US Green building Council Gold Certificate standard. This represents a remarkable evolution for an industry that even as recently as two decades ago was forced to rely on overseas partners when it came to undertaking major infrastructural and industrial projects. A significant proportion of this progress can be attributed to close working relationships developed by the industry with US multinationals over the period.

“The work Irish firms do for American firms here can be used to showcase their capability around the world”, says Mark Elliot, director of EML architects. “American companies want to know if Irish firms can do it, if they can hit the standards. That’s an important part of the offering for Ireland when industry is coming here. Standards increasing all the time. We have to continually move up and match the US.”

EML has built up a selection of clients among the American multinational community in Ireland over the years. “We have clients in Ireland that we wouldn’t have been able to get in the US”, says Elliott. “We are trailblazing over here. We have major clients such as Analog Devices for many years. We have done offices, clean rooms, and R&D facilities for them. We did their European HQ building to Platinum sustainability standard. That moved our capability up from Gold standard. Only a few offices in Ireland meet that standard.”

Northern Trust is another long term partner. “We have been working with them since 2008 and in that time the company has grown from 100 to 1,000 people in Ireland”, Elliott continues. “You also have to keep pace with the changing way the workplace is designed. We now have smart workplaces. Over the past seven or eight years we have seen Johnson Controls is a market leader in building technology, efficiency solutions, integrated infrastructure and next-generation transportation systems.

Our 130,000 employees take great pride in knowing they make a difference, working to create a safe, comfortable and sustainable world.

Our global headquarters at One Albert Quay opened in February 2016. It is the smartest building in Ireland.

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a transformation in how space looks and feels and we are able to deliver that for clients. Our partnerships with US firms like Analog and Northern Trust have been very important to us.”

Kirby Group Managing Director Jimmy Kirby goes even further. “The Irish construction sector has undergone a major transformation in recent years”, he says. “Undoubtedly, the welcome influx of US multinationals has played a significant role in this shift.

In order for them to deliver innovative products and services, they require world-class facilities and this is where we come in. US multinationals have compelled the construction industry to embrace innovation and adopt greater LEAN construction techniques in order to be able to deliver more.

2016 was a red letter year for one of their clients, with Boston Scientific Cork named as the recipient of the International Shingo Prize. Kirby are continuously seeking improvements on time and cost, requiring contractors like Kirby to react and respond through significant up-skilling and developing new in-house capabilities in order to match their high level of requirements.

According to Kirby, project delivery used to be about a contractor’s individual contribution but the focus is now on the collective contribution and working in a collaborative manner. “This shift has come about partly due to US companies favouring a partnership approach to their projects”, he says. “In addition to this, we engage with clients at a much earlier stage in the project lifecycle allowing us to drive efficiencies and add value. and US clients value this approach.”

Back in 2012, Kirby introduced Building Information Modelling (BIM) as part of a project requirement for a US client. “Since then and following significant investment in our BIM capability, we are at the forefront of BIM utilisation with the technology being applied on all projects. Our BIM team works with leading organisations such as GSK and AbbVie to achieve efficiency and deliver the best possible outcome for their projects. Recently, we joined forces with IBM to explore the possibilities arising from the application of BIM with large scale Internet of Things systems to create immersive and cognitive buildings.”

The 4 pillars / competitiveness

US multinationals by their very nature are innovation masters; they are driven by innovation, constantly pushing the boundaries, evolving and delivering excellence.

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Other examples of cognitive building technology are already out there including ‘The Dock’, Accenture’s state-of-the-art multi-disciplinary research and incubation hub located in Dublin’s Silicon Docks. The Dock is one of the world’s most connected and intelligent buildings with innovations including sensors that learn from occupant behaviour and react to user feedback.

According to Pierre Nanterme, Accenture’s Chairman and CEO, it’s part of the company’s philosophy. We are proud to build on our long history in Ireland with the opening of The Dock to drive innovation that helps our clients meet the demands of a rapidly evolving digital world. He added, “Our talented professionals across Ireland are imagining the future every day to solve some of the biggest challenges facing businesses, governments and consumers.”

The strong pipeline of projects means the future is looking brighter for firms working in the sector. Cork and Dublin based PM Group plans to take on up to 500 graduates over the next five years to support its expansion plans. CEO Dave Murphy says of the investment climate: “We’re seeing investment not just here in Ireland, but also in Europe, the US and across Asia.”

Mark Elliott points to another very direct benefit which the US FDI base in Ireland has brought to the construction and design sector. “Our partnership with US companies kept us going through the hard times”, he says. “They were expanding while everything else was going in the opposite direction.”

And for the future, Jimmy Kirby agrees with Murphy and sees it as driving international growth opportunities.

“"The volume of FDI into Ireland across all market sectors over the years has allowed the Irish supply chain re-invest in their facilities, resources and innovative technologies to become global leaders in engineering and construction as evidenced by the extent of involvement of the Irish design and construction sector in projects across the globe, serving the very same clients as they do in the Irish market.”

"Our partnership with US companies kept us going through the hard times.”

Mark Elliott, EML architects


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COMPETITIVENESS

The 4 pillars / COMPETITIVENESS
FDI in the Regions

The regional spread of US investment in Ireland is at an all-time high. In September 2016 alone, US companies announced 1,300 jobs and over €260 mil worth of investment. What was particularly substantial about September’s announcements was the locational spread, with Limerick, Cork, Galway, Waterford, Ballina and Drogheda, along with Dublin, benefiting from inward US investment.

The scale of the investment is also impressive. Announcements such as GE Healthcare’s €150 mil investment in a biopharmaceutical manufacturing campus in Ringaskiddy or Fazzi Healthcare’s establishment of a healthcare services and coding centre in Limerick demonstrate the commitment and value placed by US companies to invest throughout Ireland.

The benefits of a location in regional Ireland far outweigh any disadvantages of not having a city base according to Johnson & Johnson Vision Care Ireland general manager Barry O’Sullivan. In fact, he believes there are very good reasons for US companies to actively choose a regional location.

“Most people don’t realise that the vast majority of US companies come from small town America – especially the smaller ones”, he points out. “Our global headquarters is in Jacksonville, Florida. We came here to Limerick to be next to the university and the Institute of Technology. It’s great to have, in the same city, a strong IT and technology university with very good graduates. The cost base is good as well and we are also close to Shannon airport. The tax rate helped as well but we could have gone to Switzerland or Singapore and paid less tax. Tax doesn’t seal the deal or help you grow.”

Almost 19,000 jobs were created last year by IDA client companies in regions all over Ireland, with over 9,000 jobs created outside Dublin.

The overall picture remains very strong with 20 of the 26 counties also growing in jobs terms. Those counties that experienced the highest growth in 2015 included: Waterford, Limerick, Westmeath, Donegal, Louth and Galway.

One of the biggest contributions is the employment of young people in the region. “In many cases it was seen as inevitable that young people would leave the regions”, O’Sullivan says. “They went off to get jobs in Dublin or overseas.”

“The more FDI companies you get to move to the regions the more graduates you will get to stay.”
Throughout 2017 the Chamber will hold roundtables with members, public representatives and key stakeholders in members’ localities around the country. A strong sense of local know-how feeds into the Chamber’s engagement with government. In January 2016, former President Bob Savage, was one of a number of Chamber members to be appointed to chair a Regional Action Plan for Jobs Implementation Committee. Mr Savage chairs the south-west region and is joined by two former Chamber presidents, Eamonn Sinnott (mid-east) and Gerry Kilcommons (west) as well as vice-president Barry O’Sullivan (mid-west).

Limerick for Engineering, an industry-led initiative by American Chamber members and other companies, supports the education and training providers locally to increase the quality and quantity of engineering talent available in the region.

Barry O’Sullivan on how ‘Limerick for Engineering’ was born: “There are 20 companies working with LIT and UL on Limerick for Engineering. It started with a working group. The group sat down with the colleges a few years ago to discuss the need for graduates. But the colleges needed the right calibre of students and industry has a role to play there. Industry needs to convince the parents about the careers. We hold showcase events each year at Easter in a local hotel. These events involve industry, colleges, and the IDA. We run all this in an easy to access way for parents. We have seen the points go up for the college courses since we started to work together for the long term.

You can do that kind of things in regional areas”, he adds. “Being in relatively small places where everyone knows everyone else helps.”
Over the last number of years Ireland has become a preferred location for many multinational companies to locate their shared services centres (SSC). When this concept was first introduced into Ireland it usually meant a very singular, one-dimensional function - usually a Finance team - initially chosen as a low cost location but, fast forward a decade, and the Industry has evolved significantly to the point where Ireland is recognised as a location of excellence for Strategic Services. A recent study by Deloitte found that since 2013, single function SSC’s had declined by over 30% and SSC’s with 3 or more functions had increased significantly. This successful growth can be attributed to a highly skilled workforce, an ability to attract multilingual specialists and an incredibly active development agency in the IDA.

We now provide expertise in areas like risk management, compliance, US GAAP reporting, Statutory Accounting and Audit, Financial Planning and Analysis, Treasury and FX management, International VAT and Corporate tax compliance and consulting, Strategic Order to Cash, Outsourced Operations Management, Strategic Invoice to Pay operations, and Transformation leadership in Mergers and Acquisitions integration.

Companies in Ireland are increasingly creating multi-dimensional specialist teams across IT, Finance, HR, Supply Chain and Customer Service.

By taking advantage of opportunities and developing our people, Ireland is increasingly considered a global location for excellence. We do however live in a very competitive environment. As an industry we cannot afford to be complacent if we are to ensure the sustainability, continued development and growth of the sector. The launch of the AmCham Global Strategic Services group I believe is an exciting and necessary step to ensure the survival and viability of the Industry for the future”

Padraic O’Neill, Pfizer
Beyond Business

US companies are at the leading edge when it comes to corporate citizenship activities in Ireland. Companies prioritise social needs that fall within the aegis of their business context and then utilise company expertise to address them. Businesses are focused on harnessing their core competencies to create lasting benefits.

Deirdre Kennedy, Corporate Citizenship & Corporate Affairs Manager with IBM Ireland, says this is very much the case at IBM. “When we look at corporate citizenship programmes and activity, we try to link them and align them to our overall business strategy,” she says. “We have moved away from chequebook philanthropy. You don’t know the impact that has. Likewise, we have moved away from volunteer days to paint a wall or dig a garden.”

“It’s more about using our talent and technology to solve societal issues,” she continues. “The focus is on education, youth, employment and health. When it comes to volunteering we are quite strategic in terms of choosing partners. We want to make sure that they are able to work with us; that they have the capability and the capacity for it. Working with volunteers can be a headache for a small organisation. We want to make sure that we are not a burden on them. We have to give the partners what they need. We don’t decide what they need. That’s up to them.”

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It's more about using our talent and technology to solve societal issues.
Stuart McLaughlin, Regional Manager with Google’s philanthropy wing Google.org, echoes these sentiments. “Google is very keen to make sure that we bring our skills to bear”, he says. “We do this through things like the Design Thinking workshop in Google which helps the organisations we support identify ways in which Google can help with design, marketing, business advice and so on. We then match them up with Googlers who can help.”

He believes that US multinationals have a very strong commitment to corporate citizenship. “Philanthropy is more embedded in US multinationals”, he says. “In Google it goes back to the founders’ letter which committed 1% of profits to philanthropic use and that products would be free to use by NGOs. This was all pre-IPO but the company has kept to it. This shows how strongly the founders felt about it.”

Employees have bought into this as well. “For all the bad rap the millennials get they do care about society and they want to know that the organisations they work for are giving something back to the community. They want to play a role in that.”

This alignment with business purpose translates into a focus on health programmes for Pfizer. “Pfizer is committed to improving health and invests significantly in programmes to help improve health”, says Karen O’Keeffe, Director of Corporate Affairs. “In Ireland. Healthy Town is a major project that aspires to improve the health of a town by making a health a strategic focus at local government level but also by providing opportunities for the public to engage and look at ways to make some changes. In collaboration with the Irish Times, Irish Heart Foundation and Healthy Ireland, a comprehensive programme is developed around mental health.”

69% Of US companies have formal CSR programmes

63% Of US companies have long term charity partners

61% Of US companies support individual employee volunteering

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Kingston® now offers more than 2,000 memory products that support nearly every device that uses memory, from computers, servers and printers to MP3 players, digital cameras and mobile phones. In 2015, the company’s sales reached $7.1 billion.
health, being active and nutrition – 1,000 people turned out for the launch walk in Navan last year. The health screening is effective in identifying people with health risks – every year approximately 45% of people are referred to their GP. It is important to look at how towns can become healthy towns, looking at the services and infrastructure that enable people to make choices for health."

For Google.org the alignment is reflected in an investment of €500,000 in Social Innovators Fund Ireland, a fund established by government as a vehicle to build and engage social innovation across a variety of social problems. “It provides growth capital to social enterprises”, says McLaughlin. “It is supported by government through the Department of Housing, Planning, Community and Local Government. The department matches the funding from the private sector so this brought the total available up to €1ml.”

Interestingly, this was the first time that Google.org has partnered with a government anywhere in the world. The result was Google’s Thinktech Challenge to identify innovative ideas that use technology to create positive social impact in Ireland. Social enterprises, charities, and other not-for-profits were invited to submit proposals which had already demonstrated progress towards measurable social impact, had the ability to scale across Ireland and could use a wide range of technology solutions including hardware, software, an online platform or an app.

“We received 69 applications and went through a rigorous selection process with the awards announced in December”, says McLaughlin. “Four applicants spread across health, aging, education, food poverty and homelessness were chosen to receive funding and assistance. Space Engagers tackles homelessness by engaging citizens to find vacant space. Iscoil has developed an app to help 12-15 years who have left the school system to continue with their education. Foodcloud is a great organisation which engages with the corporate world to tackle food poverty and food waste. They are now growing and establishing a distribution hub. And Alone is developing a platform of apps to support independent living and to tackle issues around loneliness.”

This is just a flavour of the enormous amount of corporate citizenship activity engaged in by US companies in Ireland each year. This activity may be difficult to measure in crude financial terms but the investment in Ireland’s social capital will pay dividends long into the future.
Research, Development and Innovation (RD&I) is fundamental to economic growth. Achieving a global leadership position will ‘future-proof’ the Irish economy.
If the story of Ireland’s economic and societal journey over the past half century could be summed up in one word that word would be innovation. Innovation in products, processes and services and innovation at a much deeper level – our people, our economic model, and our sense of our place in the world.

From a position where Ireland competed for inward manufacturing investments chiefly on the basis of low or no taxes combined with an exceptionally low cost base we now attract world leading research and development operations thanks to our talent and our ability to adapt to the rapidly changing global economic landscape.

US companies have played a crucial role in this national reinvention. Companies that arrived on these shores many decades ago are now doing something entirely different. We have grown and changed, adapted and innovated together.

The strength of that relationship and the critical importance of innovation within it has been recognised by the creation of the US-Ireland Research Innovation Awards.

“We have been engaged in research for more than 230 years”, says RIA chief executive Laura Mahoney. “Telling the story of excellent Irish research has been our mission for a very long time. The modern take on that is that Ireland is becoming known for excellent research, development and innovation. It is a point of differentiation in a global marketplace. The Awards celebrate the really exciting stuff that’s going on here.”

According to Mahoney the job of the awards is to expose and celebrate the research that takes place here in this country. “These are exciting times and we need to make sure that the story is well told and clearly told”, she says. “To be considered for an award there has to be good strong evidence that a real problem has been solved; evidence that a real intellectual leap has been made. We are really pleased that the quality of entries this year is even stronger than it was last year. We hope the competition will encourage even higher standards of impactful research. This will help us get better at innovating.”

Science Foundation Ireland (SFI) director general Prof Mark Ferguson is a strong supporter of the awards and naturally a strong supporter of innovation in the economy. “It isn’t surprising that I think innovation is very important for the economy in terms of jobs, growing businesses and so on, as well for society in terms of improving public services and solving the various problems we have”, he says.

The Innovation Agenda

The Ireland-US Research Innovation Awards

The Awards were established to recognise excellence in research innovation, creation and invention that has occurred in Ireland as a result of US foreign direct investment. Developed by the American Chamber of Commerce Ireland and the Royal Irish Academy (RIA), the awards specifically recognise exemplary ideas, originating in Ireland, making a social and economic impact through innovation in meeting market needs.
He points out that the overall aim of SFI and government policy is to achieve a step change in Ireland’s international position in relation to innovation. “We want to move to become an innovation leader from being a strong follower at present”, he says. “We are not a laggard by any measure but we want to move to become one which others copy. The industry to piece is very important in this. We want R&D spend by industry to double by 2020 with a two to one ratio of activity between it and the public sector. That’s the right ratio by global standards. Multinational firms will contribute to this in a major way.”

Ferguson notes that Ireland enjoys a unique place in the world in terms of the multinational domain. “Ireland is a small island with the European headquarters of many of the world’s most innovative companies located here”, he says. “We have a lot of the big names here doing a lot of really innovative stuff. The opportunity for Ireland is to involve these companies in the innovation ecosystem. I see US multinationals in Ireland as a huge asset and would like to see even more co-operation between them and the research ecosystem. There are huge opportunities for cross-cutting and inter-sectoral activity. A lot of innovation activity now happens at the boundaries between sectors. This all adds to Ireland’s strength and its offering to the world.”

Boundaries and edges of another kind offer a rich vein for collaborative research between industry and academia to mine according to Professor John Murphy of the UCD School of Computer Science.

“It takes years to build trust with multinationals to get these projects”, he says. “It takes a long time for them to believe in you. You need to play at the edges of the core technology and add value. That’s a good space to be in and works for both sides.”

The ongoing collaboration between UCD and IBM is an example of such a relationship of trust built over time. That started back in 2003 when UCD acquired some computer hardware. “Like a lot of universities we didn’t have the technical expertise to run it properly”, he recalls. As a result, the university met with IBM to discuss how the company could help. That resulted in the two engaging in a collaborative project funded by Enterprise Ireland which in turn resulted in the establishment of spin-out company Logentries.

Logentries, is a cloud-based service provider for collecting and analysing huge quantities of machine-generated log data. This data represents tremendous value to developers, IT operations personnel, and business analysts, but remains largely buried, among the millions or billions of other log events contained in a log file. It was acquired 18 months ago by US based security data and analytics software firm Rapid7 in a deal worth €58 mil.

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The Chamber’s Research Development and Innovation Network is a peer sharing and learning network for American Chamber members who are active in research and development. It aims to identify positive steps that can be taken to enhance the R&D environment to maximise economic and societal benefit.

High-speed broadband provider Siro partnered with the Chamber in sponsoring a number of RDI Group events over the past year. “Innovation is at the heart of the digital economy,” says Siro chief executive Sean Atkinson. “The RD&I network is representative of the full gamut of US industry here – life sciences, IT, international services, and so on. We were delighted to have the opportunity to sponsor the events and highlight the fact that it’s not all about locating in cities when it comes to innovation.

“Innovation doesn’t have to be technology,” he adds. “It can be in agriculture, an improvement to a chemical process, anything. But unless you can let the world know about it and can grow the business it just stays local instead of global. Connectivity is the window into the marketplace. It doesn’t matter if it is Skibbereen, Singapore, or Silicon Valley.”

RD&I Group chair, Mark Gantly of HPE, stresses the importance of innovation. “If we were to focus on mature products and expect to live off them we would fail,” he says.

“We have to anticipate the next trend and stay ahead of the curve. Innovation is not just nice to have, it is critical to survival.”

Gantly points out that HP is one of those US firms which has evolved almost out of all recognition during the course of its presence here. “HP has been in Galway 45 years this year,” he says. “What we are doing today bears no resemblance to 10 to 15 years ago let alone to the 1970s.”
A Changed Landscape

Professional Services and Innovation

While innovation has played a critically important role in the evolution of Ireland’s economy and Irish society over the past two decades its impact on the professional services sector has possibly been even more profound.

Professional services firms are now deeply engaged with Ireland’s vibrant start-up community and all have internal programmes aimed at embedding innovation in their own business practices. They have also been swift in their adoption of new technologies which both improve their own efficiency and enhance services to clients.

“The accounting profession has changed beyond all recognition and the profession is seen by clients as providing trusted business advice in a wider range of areas than ever before”, says KPMG tax partner Anna Scally. “For example - technology and the incredible pace of change are driving much of the business agenda as CEOs seek to gain and maintain competitive advantage. In that context, the most recent KPMG CEO survey highlights the fact that business leaders increasingly have to face change and disruption of which they have little personal experience.”

She points to fintech as a sector which has the potential to create a whole new industry and the education sector. “The really interesting thing is that the ecosystem here is getting younger”, he notes. “It’s about 20 years old, not 600 years like in the UK. We don’t have a huge amount of legacy baggage. Do things quicker because we are smaller and more agile. The obvious disadvantage of being smaller is having less money but speed of response is a great advantage. We don’t have the ‘this is the way it’s always been done’ attitude’.”

He would like to see more US companies engage with public research. “We want to maximise the opportunities across the research ecosystem. We would like to see more companies engaged with the public research system. And we would like those companies already engaged to get involved in bigger projects.”

HPE is now focused on a small number of large customers, almost none of whom are based in Ireland. “The obvious question is what are we doing here”. Gantly notes.

“IT’s not about cost. The proposition here is innovation. We are very good at version one products and services, things which are not fully formed that we can develop. When they get to version seven or eight they are moved out to lower cost locations for manufacture.”

He echoes Professor Murphy’s point about relationship building “We have been involved in a large number of these fledgling projects over the years. We get them because we are trusted as a result of our track record and our ability to connect across the organisation. Other countries are not seen to be as good at this. There’s something in the Irish psyche that makes us good at this. It’s one of the interesting things about the US multinational base here in Ireland is that the companies have been so resilient. If you look back over the years it is hard to find one that’s actually left. For example, Digital here in Galway is now part of HP. US multinationals are serious about wanting to do more innovation here.”

Mark Ferguson believes Ireland’s small size is actually a strength when it comes to companies winning these research mandates and the development of collaborations between industry and the education sector. “The really interesting thing is that the ecosystem here is getting younger”, he notes. “It’s about 20 years old, not 600 years like in the UK. We don’t have a huge amount of legacy baggage. Do things quicker because we are smaller and more agile. The obvious disadvantage of being smaller is having less money but speed of response is a great advantage. We don’t have the ‘this is the way it’s always been done’ attitude’.”

US multinationals are serious about wanting to do more innovation here.
Some call them optimists. The founders. The builders. The producers. The doers. Making good the many challenges of our times. We call them progress makers. And we’ve made it our job to believe in their ideas. Be they multinationals wanting to invest in Ireland or Irish companies looking to expand into markets around the world. Wherever they come together to create or to build something, we’re there to help make it real.

To a pay-as-you-drink type model. The number of start-ups with disruptive technologies is just incredible. Accenture used to focus on things like ledgers and credit risk. We then shifted into outsourcing and other areas. Now we are working in areas like artificial intelligence, cybersecurity and so on. Gone are the days when a strategic plan might have been five years; things are moving so fast that five months is more realistic in many cases. Speed and scale are the major drivers for clients in today’s world and we have to respond to that.

EY partner Eoin O’Reilly says that the innovation and disruption agenda has gained huge momentum for the firm over the past number of years and that the data revolution is presenting challenges to the existing business model in the sector.

“Professional services firms are good at getting out to clients, doing analysis, doing reports and producing insights”, he says. “This has been quite a manual activity but we are now seeing huge disruption across everything we do. Our clients have invested more and more in technology and are much more technology aware. They expect us to be the same.”

He points out that advances in data analytics and artificial intelligence are having a profound impact with the cost of data storage now a small fraction of what it was even a few years ago and auditors able to use sophisticated data analytics technologies to carry out much deeper analysis of accounts and records than ever before.

“We have to look at what auditors and tax people have traditionally done and learn how to get a computer to think like a professional does”, he says. “Professional services firms have traditionally traded in knowledge and expertise. And clients want to pay for the best knowledge and expertise. We can now codify knowledge into computers. If you look at the traditional training model, many aspects of it are effectively an apprenticeship. When you introduce automation and robotics that takes staff out of lower level activity. The plus is that this is going to lead to people doing a lot more interesting things earlier in the cycle. The minus is that maybe they need to experience of doing the grunt work. We have to ask if we need to train people differently. Does our workforce change? Do we need more engineers and data specialists? This is a challenge to business model.”

He doesn’t see humans disappearing from the sector anytime soon, however. “You can never replace human intuition or the human gut. Technology is just putting more tools in the box. Machines can do things more efficiently but humans need to make sense of the robots. What the technology is doing is producing better data and information for us to work on.”

Anna Scally echoes this view. “The impact of technology means that people in the profession are now deeply involved in how technology is evolving, so for example I regularly attend and get asked to speak at events such as the Tech Summit or DSDW - the annual technology and music festival that takes place in Austin, Texas every March, meeting with clients and other stakeholders”, she says.

“The range of areas we’re involved in spans everything from tax strategies to fund raising to helping businesses from overseas locate in Ireland”, Scally continues. “As you might imagine, a career in this area means having not just accounting and finance expertise but also a good understanding of technology, the aspirations and motivations of clients regardless of the scale or sector and a business savvy appreciation of the things that matter. I’ve been very fortunate in that I have been able to work with a wide range of clients ranging from US multinational businesses who have made their European home in Ireland to start-ups looking to expand out of Ireland into global markets including the US. There’s never a dull moment.”

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When the history of the early part of the 21st century comes to be written it could well be described as the ‘disruptive era’. Within 10 years of the invention of the smartphone we have seen a wave of disruption without parallel since the dawn of the industrial age. And there is no sign of this abating with all the evidence pointing to continued acceleration.

Take the internet of things (IoT) as an exemplar for this data driven revolution. Cisco’s Trend Report estimates there will be 50 billion devices connected to the Internet by 2020 compared to 15 billion today. And the financial numbers are simply staggering. Cisco claims IoT will generate $8 trn worldwide with $1.2 trn of that coming from employee productivity improvements also by 2020.

McKinsey Global has forecast that the market for IoT components could exceed 30% a year up until 2025. Growth during 2013 and 2014 topped a near incredible 160%. In an estimate that mirrors the Cisco forecast McKinsey predicts economic impact of $11.1 trn in 2025.

Fintech is another area of disruption where Ireland has been doing rather well and global investment in new fintech ventures in the first quarter of 2016 reached $5.8 billion, a 67% increase over the same period in 2015, according to Accenture.

If there is one common factor shared by the various disruptive technologies and businesses it is their reliance on connectivity. They are very much born-on-the-internet and are completely digital native. This creates opportunities and challenges for Ireland in a variety of areas according to BT Ireland Chief Executive Shay Walsh.

Coping with disruption poses particular challenges for established companies who have to keep pace with more agile start-ups who are able to avail of the latest and lowest cost technologies. And they are not in a position simply to junk their existing systems.

“It’s a combination of connectivity and IT services”, Walsh points out. “Companies don’t just make a decision to move into cloud services. Most companies do it in a number of steps. Very often it’s a journey and companies aren’t sure when to start. They are nervous about sensitive data, for example.”

Ireland is already carving out a niche for itself in IoT with initiatives like the EMC-Vodafone testbed putting this country among the global leaders in the space.

This has tremendous implications for the organisation of work. “Many of these kinds of technologies are very disruptive for companies. There is a lot of stuff going on that’s breaking up traditional set-ups.”

Another challenge is the way in which sensitive data gets handled. The General Data Protection Regulation (GDPR), which will come into force next year, is intended to strengthen and unify data protection for individuals within the European Union. It will require any organisation which holds personal data on individuals, from the smallest corner shop to the largest insurance brokerage, to report any data breach to the Data Protection Commissioner within days of it occurring. Breach of the regulation can result in onerous fines of up to €20 mil or 2% of worldwide revenue.

The Chamber is committed to a strong data protection framework and believes it is essential to gaining and maintaining consumer confidence in our businesses, products and services. Through the Chamber’s Data Group, which brings together senior executives from a range of companies across the digital and financial services sectors, it has worked closely with Government Departments, state agencies and key stakeholders in Ireland and Europe on the implementation of GDPR. It has contributed to public consultations, organised roundtable meetings with key departmental officials and engaged with the Data Protection Commissioner. The Chamber is also keen for all our member companies, across every sector, to be aware of their new responsibilities under GDPR in advance of the implementation deadline of 25 May 2018.
2015 saw the launch of an important new initiative aimed at strengthening the already strong cultural bonds which have linked the US and Ireland for more than 300 years.

Speaking about his motivation for establishing the initiative, Former Ambassador O’Malley said that, “The goal of the Creative Minds series is to spark new collaborations and people-to-people connections between the next generation of Irish and American leaders. The economies of the 21st century depend increasingly on creativity to succeed and this series aims to strengthen the creative ties between the United States and Ireland.”

Praising the programme, Eamonn Sinnott, Vice President and General Manager at Intel said Irish people are more than capable for the challenge: “I believe that here in Ireland there is something unique about our DNA as a people – a creative ability, an artistic flair, an innovative aptitude. This unique creative ability will become more valuable than ever as we find ourselves at a pivotal moment in time in terms of how technology is changing the world around us and advancing at an astonishing pace. We will be required as people to have different sorts of discussions and solve new sets of problems and challenges that are beyond the realm of our current computing and technology skills. This will, I believe, require an ever increasing merger of science and arts and a greater emphasis on multi-disciplinary skills.”

American Chamber of Commerce Lifetime Achievement Award 2016 recipient Philip King, the man behind ‘Other Voices’, also became involved in the series. He sees Creative Minds as a continuation of the long and enduring cultural exchange between this island and the US. “This exchange began with the initial departures in the 1600s and 1700s and then moved on to the Famine and Post Famine period,” he says. “America is founded on the emigrant experience. It opened its arms to emigrants and making America a country built on diversity of creed, culture and origin. There has been a huge cultural exchange going back and forth from Ireland. The link is absolutely two way.

Cultural exchange between the two societies has continued in the FDI community and its employment contribution. There is also a huge number of people employed in America by Irish companies. I think that the cultural contribution Ireland has made to America gives Ireland a competitive edge when attracting investment. Where culture goes, commerce follows.”

If Ireland is going to differentiate itself in the world, that creativity is going to be a gift not just in entertainment but in all sorts of other areas, let’s call it design. You could be working in Intel, Bell Labs, or IBM. It doesn’t matter – you need design for them all.

The same method that is used for creating a new song or picture or piece of music is the same as for a new widget. We need to be really mindful of that interaction.

Philip King

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Membership Groups

The American Chamber is the leading voice for US companies in Ireland. Many of our policy and advocacy positions are formed and informed by leading experts from within our membership. Getting involved in Membership Groups is one of the many benefits to becoming a member.

Apply to the contact listed for each group to check your eligibility to join.

HR LEADERSHIP GROUP
Chair
Anne Kelleher, HR Director, Intel Ireland
Participants
Senior Organisation Talent / HR Lead in MNC
Chamber Contact
Miriam O’Keeffe, m.okeeffe@amcham.ie

This group provides a forum for senior leaders in HR or Talent Management to meet and discuss issues of general interest and importance within member organisations. This includes sharing best practices across a range of topics and considering how to maximise upon the potential of human capital within your organisation.

RESEARCH, DEVELOPMENT & INNOVATION LEADERSHIP FORUM
Chair
Mark Gantly, MD, Hewlett-Packard Enterprise Galway
Participants
Senior Organisation Leaders of Research, Development or Innovation
Chamber Contact
Brian Cotter, b.cotter@amcham.ie

A peer sharing and learning forum for member companies active in research and development. The leadership forum aims to identify positive steps that can be taken to enhance the research, development and innovation environment to maximise economic and societal benefit.

EMPLOYMENT LAW NETWORK
Participants
Employment Lawyers
Chamber Contact
Brian Cotter, b.cotter@amcham.ie

The core purpose of this group is to represent members’ interests in the formulation stage of EU and Irish employment law, to keep the Board and the HR Leadership Group appraised of legal changes requiring intervention and to keep the membership informed of changes in law which may directly affect the way they do business.

TAXATION GROUP
Chair
Feargal O’Rourke, Managing Partner, PwC
Participants
Directors/Heads of Tax Tax Partners/Directors advising US MNCs
Chamber Contact
Brian Cotter, b.cotter@amcham.ie

The work of this group monitors Irish and international taxation policy, develops positions and forms recommendations on a range of taxation areas focused on the international competitiveness of Ireland’s overall tax offering and the crucial area of corporate and income tax, as well as incentives for innovation and enterprise development.
The US Executive Circle is to support and engage US expatriates working in Ireland. This group is to be of benefit both as people move to Ireland and by providing peer support and information resources once they are on the ground.

The Data Group brings together senior executives from a range of companies across the Digital and Financial Services sectors in an in-camera forum. The group is focused on data innovation and protection, regulatory and compliance matters and other issues affecting data driven sectors.

The Energy Roundtable was formed in response to concerns among senior management of our member companies to increasing energy costs. The roundtable is focused on energy policy matters and has engaged strongly with the Department of Communications, Climate Action & Environment on shaping Ireland’s energy policy into the future.

The Export Controls Group provides an opportunity for input to Irish and EU officials, committees, and decision makers in relation to import/export regulatory affairs. It allows a platform for sharing and aligning best practices and is a vehicle to challenge redundancy, inefficiency, and tariff/non-tariff barriers.

The Export Controls Group

The women in Global Organisations Programme symbolises excellence, inspiration, celebration and success for all women in business supporting equality in all its forms. Facilitating purposeful approaches to beneficial networking, the programme will embrace new ways of enriching connections and raising awareness of our members. Mentoring, sharing experiences, challenges and wisdom.
The Future leaders’ Forum aims to inspire the next generation of leaders amongst the teams of our member companies with an annual programme complete with challenging and innovative professional development and network opportunities.

This new programme is aimed at supporting the emerging US multinationals who are choosing Ireland as their European destination. Engaging with companies in their first three years in Ireland, the group - supported by the IDA Emerging Business Team - will draw on the expertise of our established working groups to support their new investment and to connect them into the Chamber network.

Participants
Future Leaders of Member Companies
Chamber Contact
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Participants
Senior Leaders of US Emerging Companies
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Participants
Senior Executives by invitation only
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This new programme was formed to share experience; to take a strategic look at how to better ‘market’ Ireland as a value destination – as a GSS COE; to showcase GSS as a career path; to attract and retain talent; and to take a strategic view on maximising opportunities that may arise from geopolitical changes.

Participants
CSR Leads in member companies
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Participants
Senior Executives by invitation only
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Participants
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Participants
Emerging FDI Working Group
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This new group was formed in early 2016 to bring subject matter expert advice on the development, research and subsequent publication of the Chamber’s Report Beyond Business: The Social Impact of US investment in Ireland. In 2017 the group will bring thought leadership, collaboration and networking opportunities for those working or involved in the areas of corporate citizenship.
Membership Roundtables and Network events will also take place in Cork, Limerick, Galway, Sligo, Letterkenny and Drogheda.

KEY DATES 2017

May 19
Annual Dinner & Awards
CLAYTON HOTEL, BURLINGTON ROAD

July 4
Independence Day Lunch
CLAYTON HOTEL, BURLINGTON ROAD

September 14
Education Conference: Learning Edge III
DUBLIN

September 22
Cork Business Lunch
THE MARYBOROUGH

October 20
#AmCham4Balance Annual Lunch
DUBLIN

November 23
Thanksgiving Day Lunch
CLAYTON HOTEL, BURLINGTON ROAD

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AIB International Corporate Banking can help you build a powerful presence in Ireland. To see how our dedicated team can work with you, contact Simon or Mick.

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Source: AIB has the largest market share of day to day banking relationships amongst foreign direct investment companies, Ipsos MRBI AIB Foreign Direct Investment Research, February 2014. Allied Irish Banks, p.l.c. is regulated by the Central Bank of Ireland.