



Latest InterTradelreland Report Published – 'Access to finance for growth for SMEs'

InterTradelreland's latest report- '**Access to Finance for Growth for SMEs on the island of Ireland**' provides for the first time a unique and reliable indication of the supply of funding available to the 300,000 SMEs across the island from banks, government, venture capitalists and angel investors, and the level of their demand for finance for growth purposes.

The report argues the need for a greater diversity in financing opportunities in order to provide the use of the most appropriate instruments to support and drive growing SMEs.



Aidan Gough, ITI Strategy & Policy Director

The report contains a series of recommendations to address two key areas - information and financial capability - and are designed to support work already on-going in both jurisdictions.

Key report findings include:

- Demand is seen at least as important, if not more important than supply, as the key SME finance issue.
- Businesses are over-reliant on bank funding
- Most SMEs are approved for bank finance when they apply formally
- A lack of investment is potentially damaging SMEs businesses
- Direct government funding represents less than 1% of total SME finance
- Poor knowledge of finance schemes exists amongst SMEs and their advisors
- The SME support infrastructure is more developed in Ireland compared with Northern Ireland
- Equity finance is now a significant source for SMEs

Download a copy

To find out more information about the report findings and recommendations you can download a copy of the report [here](#).

Has there ever been a better time to raise equity?

This is the theme of this year's InterTradelreland Venture Capital Conference which is taking place in Titanic Belfast on Tuesday 11th March 2014.

The unique annual event will bring together in one room for one day, the island's new and growing companies seeking investment along with the funds and individuals on the island with money to invest. The only Venture Capital Conference on the island, it is a must for entrepreneurs, venture capitalists, business angels, investors and anyone with an interest in venture capital.



The conference will again showcase the current sources of equity funding this year across 3 parallel sessions. Speakers include Patrick Joy, founder of Suretank and Entrepreneur of the Year

Last year's conference was completely booked out so to avoid disappointment book early. We currently have an early bird rate of £129 (inc vat) if you book before the end of January 2014.

Why should you attend?

- Learn about the current sources of equity capital across 3 parallel sessions: Early Stage, Series A and Life Sciences.
- Share the experience of 4 companies and how they raised funding for their businesses
- Find out what state supports are available for start-up and growing companies
- Network with investors and other like minded companies under one roof

Register now

To find out more about the conference and to register please visit www.intertradeireland.com/vcc

Export support on offer to SMEs to explore cross-border markets

Battling against a slump in domestic demand is no mean feat for any firm in today's climate. But for SMEs with fewer resources and less time, the challenge can be even tougher.

We at InterTradelreland know that one of the biggest challenges for businesses currently is to deal with the decrease in demand in their home market. Exporting is clearly one option which can significantly help increase turnover and enhance business performance.

*InterTradelreland **has** the relevant supports, expertise and the knowledge to help small businesses take this first step and currently funding is available!*



For a first-time exporter, trading in the opposite jurisdiction(market) is the perfect place to begin. It is geographically closer, there are no language barriers and companies can gain valuable experience managing a different currency before moving into more complex European markets. Cross-border trade is valued at £2bn/€2.5bn so substantial opportunities in the opposite jurisdiction still exist, however many small businesses quite simply just don't have the time, resources or knowledge about where to start.

Sales Development

If you are a small enterprise, employing 10 employees or less with an 18 month trading history, you may be eligible to apply to our [Elevate programme](#). Designed for companies who either manufacture or offer a tradeable service, Elevate can provide up to £5,000 of support towards the development of an export marketing strategy. This popular programme is designed to equip small companies with the skills to develop and implement a plan as they enter the cross border export market.

We currently have 50 spaces available on the programme. Spaces are limited so get your application in early! If you are interested in applying to the programme contact [Anne-Marie McAteer](#) to check your eligibility and for more information on the process. You can also visit our [Elevate website](#).

Sales & Marketing

If you have limited cross-border exporting experience and want to access a resource to sell your products/service in the other market? Why not check out our [Acumen programme](#)?

Designed for companies that want to develop an on the ground resource, InterTradelreland's [Acumen programme](#) can provide **up to 50% funding** towards the cost of a part time or full time sales person (**Funding available up to £15,000/€18,750**).

Companies must either manufacture or offer a tradeable service and have a relationship with an economic agency on the island (e.g. Invest Northern Ireland, Enterprise Ireland, Údarás na

The programme which has been delivered by InterTradeIreland for over ten years is pleased to welcome and introduce a new team of on the ground delivery Consultants based across the island. If you would like to discuss the programme or get in touch with a member of the team please contact 028 (048) 30834188 or email acumen@intertradeireland.com.

You can also find out more information by visiting www.intertradeireland.com/acumen

'Drop in' business clinic planned for businesses in Newry/Dundalk

Do you want to know more about the support you can obtain to help you grow your business? Do you need to secure finance? Thinking of entering new markets? Are you looking to expand and/or recruit? Want to start your own business? Are you unsure of where to look for guidance, support and advice?

If the answer is 'YES' to any of these questions come to the Cross Border Business Support Expo which is taking place on the 30 January in the Carrickdale Hotel, County Louth.



Paddy Savage, ITI, Michael McCabe, Louth County Enterprise Board and Orla Jackson, Newry Chamber

This event is an ideal opportunity for local businesses to speak to representatives from relevant Business Support Agencies in one morning, on a one-to-one basis, under one roof!

It is open to all businesses in the Newry Dundalk region. Entry is free of charge. It will operate on a 'business drop-in clinic' format; whereby business representatives can call in to the event at any stage between the hours of 9.30am to 1pm on the 30 January.

The event is jointly hosted by Newry Chamber of Commerce & Trade and Dundalk Chamber of Commerce and is supported by InterTradeIreland, Louth County Enterprise Board and the Business Support Unit of Louth Local Authorities.

Confirmed exhibitors at the event include, InterTradeIreland, Invest NI, Newry & Mourne District Council, Louth County Council, Newry & Mourne Enterprise Agency, Southern Regional College, Department of Employment & Learning, Louth Regional Development Centre, Enterprise Ireland, EURES, Employability Louth, all of the main lending institutions, plus many more

Register for Event

[Register here](#) for the event or if you require further information, please email, Newry Chamber: info@newrychamber.com

Orla Jackson, Chief Executive of Newry Chamber of Commerce stated,

'There is an array of business support programmes currently offered to small businesses; however, there is some confusion within the business community about where to look for this support and exactly what they can avail of. In this challenging economic climate local businesses need to take advantage of all support opportunities afforded to them. The aim of this event is to provide a forum where businesses can find out all they need to know about the support they can and should avail of.'

Mr Paddy Savage, Operations Manager, InterTradeIreland, stated,

'Cross-border trade presents businesses with an invaluable opportunity to increase their sales, develop new markets and benefit from all-island expertise and innovation. We encourage all SMEs from Newry and Dundalk and the surrounding areas to attend this event to see exactly what opportunities are available and how to access them.'

To find out more about how InterTradeIreland can help your business visit www.intertradeireland.com/unlock

File sharing made easy with Media Lightbox

Newry-based company, Media Lightbox, has been selling its web-based digital asset management solution since October 2008. The system allows companies to share and store data online and Media Lightbox is constantly updating and introducing new features to the system to ensure that they continue to go from strength to strength.



Shane Meehan, CEO Media Lightbox

Shane Meehan, CEO of Media Lightbox, explained:

"Companies have difficulty storing and distributing large files and images and our web-based system provides an extremely practical solution that is simple, affordable and can be used anywhere in the world with internet access."

The company boasts a high profile client list ranging from locally-based businesses such as AV Browne and Tobermore Concrete, through to large global organisations with thousands of users such as BT, BP, Macy's in New York and international charities such as Greenpeace and Comic Relief.

Seedcorn

The company won €50,000 and the 'Best Emerging Company' title at InterTradeIreland's Seedcorn Business Competition in 2008. Since then Media Lightbox has grown at an accelerated rate and has truly established itself as a global product, with clients in every continent.

"Before participating in the Seedcorn competition we had fewer than a 1,000 users and now we have in excess of 30,000 clients worldwide, so we have definitely come a long way." explains Shane Meehan.

FUSION

The company also undertook an InterTradeIreland FUSION project in 2010 to assist with new product development.

"From our research and user-feedback, we realised that a lot of companies not only have a need to store and share files, but also to view them online. We used the FUSION programme to develop a very sophisticated piece of software which is capable of allowing companies to preview very detailed PDFs and photoshop files online without the need to download them, which gave our system an edge in the marketplace."

The FUSION programme enabled Media Lightbox to employ a highly skilled graduate and also partnered them with a third-level academic institution, Dundalk Institute of Technology, to help them complete the project. As part of the project, Media Lightbox designed an entirely new user-interface, ensuring that the system was as easy as possible for clients to use.

"Our graduate, Ben Willis, was instrumental in the development of this feature. He has a very keen eye for design and has great ideas on how to make our system a lot more user-friendly which is critical in a competitive online space. It not only helps us to attract new users, but more importantly, ensures that we retain these customers."

On the back of FUSION, the company has recently landed a large contract with the Caterpillar group in Europe. They are now looking ahead to the next new design feature, which will keep them in competition with the other big players in their market place across the world.

"The key is to keep being innovative and to try and stay ahead of the game in terms of updating technology or features of our system and FUSION has set us up to do so."

Shane concludes, "We have personal experience of Seedcorn and FUSION and involvement in both has helped us significantly. We have been able to make many improvements in our company as a direct result of those initiatives and would not be where we are today without InterTradeIreland's assistance."

We will be launching our 2014 Seedcorn competition on 11th March. Keep an eye on www.intertradeireland.com/seedcorn for future updates.

Five tips to focus at work

Adapted from article which appeared on Hightail website

When was the last time you were reading a document and your phone buzzed? While writing your last email, were you distracted by an incoming email notification? How many times in the last week did a co-worker interrupt you mid-task? Be honest.



Office workers are interrupted (or self-interrupt) every three minutes, according to a study by Gloria Mark at the University of California, Irvine. To make matters worse, it can take up to 23 minutes for a worker to return to the original task. No wonder it's so hard to get work done.

Here are five tips to help you to be more focused at work.

Venture Capital Conference 2014, 11th March 2014, Titanic Belfast

Tender Workshops 2014 - various venues

Equity Advisory Clinics 2014 - various venues

Cross Border Business Support Expo, 30th January 2014, Carrickdale Hotel, Louth