



**Prepare For Brexit**

# Brexit – top of the Enterprise Ireland agenda

- Enterprise Ireland supports Irish owned, exporting companies
  - From high potential start ups to large established companies
- Most significant economic challenge of past 50 years
  - Expect long term, structural and disruptive change
  - Already seeing slowdown in value of exports to UK (growth 12% to 2%)
- A huge challenge for Irish companies
  - Irish industry is export dependent
  - UK is largest market for EI clients (€7.55bn in 2016; 35% of exports)
  - UK is often first export market
- Companies also exposed on sourcing side



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# Preparing for Brexit

- Implications for all sectors
  - Strong regional element
- Level of preparedness still low
  - 62% of clients in survey in September have put no measures in place to address Brexit exposure
- Encouraging clients to prepare for Brexit and mobilise now
- There are opportunities as well as challenges
- Overall objective is to build the resilience to deal with any kind of Brexit
  - Take actions that strengthen business and are not specific to Brexit



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# Examine your exposure



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# Brexit Scorecard

Online tool designed to help examine your exposure

- Available to all – clients and non clients
  - simple login on [www.prepareforBrexit.ie](http://www.prepareforBrexit.ie)
- Integrates the 9 areas of potential exposure across Enterprise Ireland's 6 business pillars
- 4 questions per pillar designed to prompt thinking
- Output is a report with suggested next steps, links to events and resources



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# 1. Business Strategy

Mid to long term plan of action to achieve sustainable, profitable growth

Q1.1) Have you appointed/assigned a person/team to respond to Brexit?

Not as yet.



Yes, they have clear responsibility for responding to Brexit and are continuously reviewing and updating our business strategy as circumstances change and new information emerges.

Q1.2) Have you identified the potential risks of Brexit to your business?

We haven't been able to determine what impact Brexit will have.



We have identified the key risk areas and adjusted our strategy to deal with these. It clearly articulates what we need to do within our business including consideration of alternative business models.

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# Take action - Uncertain times need certainty of purpose

## Informing strategy

- **Are you certain** you understand your exposure and options based on information currently available?
  - *Assign responsibility for Brexit strategy to senior member of your team*

## Financial management

- **Are you certain** your financial management is strong enough? Have you a treasury policy? How often do you review cashflow? Sterling cashflow? Are you communicating effectively with your bank?
  - *Get access to financial and currency management expertise*



# Take action - Uncertain times need certainty of purpose

## Cost Competitiveness

- **Are you certain** you are sourcing effectively and efficiently?
  - *Implement best practice in supplier management and management of logistics*
- **Are you certain** your operation is as efficient as possible?
  - *Implement lean principles*

## Innovation

- **Are you certain** you are investing enough in innovation?
  - *Look to innovate in your processes and products*

## Markets

- **Are you certain** you are optimising sales opportunities
  - *Look to diversify products, channels and markets (both vertical and geographical)*



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# Enterprise Ireland response and supports

- Preparing
  - Brexit scorecard to identify exposure
  - Be Prepared grant to help examine exposure and opportunities and ways to address
- Implementing
  - Suite of financial offers to support building scale and expanding reach
  - Training and upskilling
  - Support in UK to protect business and identify new opportunities
  - Network of 33 offices globally to support diversification including
    - One to one supports
    - new [#IrishAdvantage](#) campaign targeting overseas buyers
    - Eurozone strategy

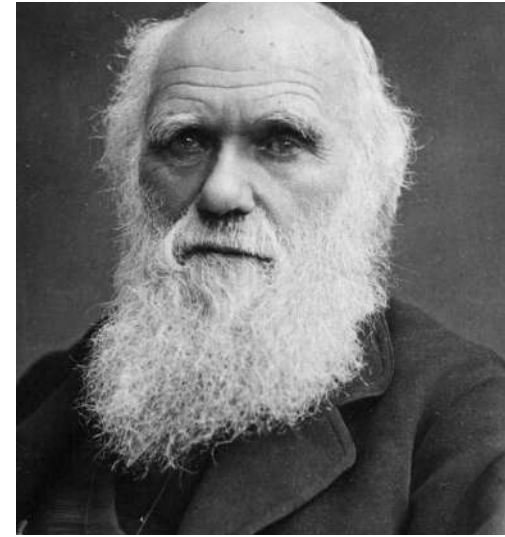


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# Summary

- Prepare for Brexit now
  - Examine your exposure
- Focus on things you can influence and change
  - Take action now
- Build the resilience to deal with any kind of Brexit through
  - Good financial management
  - Competitiveness
  - Diversification
  - Innovation



*“It is not the strongest of the species that survives, nor the most intelligent that survives. It is the one that is the most adaptable to change”*  
- Charles Darwin



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[www.prepareforBrexit.ie](http://www.prepareforBrexit.ie)

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