

2014 Q2 (C)

Discuss the current role of the Industrial Development Authority (IDA Ireland) and Enterprise Ireland in the development of the Irish economy. (20 marks)

MS: 2 @ 10 (4+3(1+2)+3(1+2))

1. IDA Ireland is **responsible** for the **attraction** and **development** of foreign direct investment in Ireland.

Companies such as Google, Intel, Microsoft and Face book etc. have all interacted with the IDA.

(You must use this point for Qs about the IDA)

2. IDA Ireland **provides information** and **statistics** on **key business sectors** and **locations** within Ireland (market research) to help FDI make decisions.

Other: Helps networking (introducing investors to local industry)/ builds links between Irish and international education/ academic/ research centers/ Offers Advice to Potential FDI on property etc...

3. Enterprise Ireland has the **responsibility for developing Indigenous Irish industry with an export focus**. It is focused on helping Irish-owned business with **10 or more employees** seeking to deliver new export sales.

(You must use this point when answering a question on Enterprise Ireland)

4. Enterprise Ireland provides **funding** and **supports** for companies e.g. **entrepreneurs** with business propositions for a high potential start-up or large companies **expanding** their activities and **growing international sales**. It can also **provide equity investment** for business.

Other: International Offices, networking, trade missions/trade fairs

2011 Q2 (C)

- (i) Explain the term 'Community Development'.
 (ii) Evaluate the services provided by 'County and City Enterprise Boards' (CEBs). (20 marks) (Now Local Enterprise Offices LEO.ie)
MS: (i) 8 marks (4(2+2)x2) (ii) 2 @ 5 marks(2+3)+2 w/evaluation

Community Development is the **social and economic development** of **local areas and local communities** through the efforts of **local citizens and residents**.

It involves **collective actions** to achieve **communities' desired goals** through a **spirit of enterprise** and self-reliance.

It is locally based using **teams** from the community and **grants** from government bodies, and is about **self-help** for a community rather than outside direct intervention.

(ii) Provide Business supports

Advice/ Mentoring – providing small group or one on one advice from experienced business people to help you develop your idea.

Training programs - Business skill development workshops, e.g. how to pay staff. This makes starting a business less daunting.

Business networking – meetings of **local stakeholders** to interact and meet each other.

Student Enterprise Awards encouraging all students to be entrepreneurial.

Financial supports

LEO's can provide **Feasibility Grants of up to €20,000** where the entrepreneur matches at least 50%, which helps businesses starting out.

Priming grants or business expansion grants of up to **€80,000** are also available for sole traders, partnerships, community or limited companies.

Evaluation In my opinion, LEO's are a huge help to local entrepreneurs. They know and **understand local needs/trends**, so are in a great place to **advise** entrepreneurs. That **guidance and mentoring** is **crucial** for someone starting a business for the first time.

2018 Q2 (C)

Evaluate the effectiveness of Enterprise Ireland in assisting indigenous Irish businesses. (15 marks)

MS: 2@6(3+3); Evaluation 3m

Enterprise Ireland has the responsibility for developing Indigenous Irish industry with an export focus. It is focused on helping Irish-owned business with 10 or more employees seeking to deliver new export sales. The Irish software sector is one area that Enterprise Ireland supports.

Funding supports

A range of supports, for **start-ups, expansion plans, and R&D business plans.**

Enterprise Ireland provides funding and supports for companies - from entrepreneurs with business propositions for a high potential start-up through to large companies expanding their activities and growing international sales.

It provides equity investment for business. Its **Seed Venture Capital Scheme** supports the development of high-growth companies.

Export assistance

Enterprise Ireland provides international offices that can assist in the growth of exports by providing marketing **services/connections** and **introductions to potential customers overseas.**

Incentives to stimulate in-company R&D

Enterprise encourage new product, service and process development to ensure sustainability, and growth through the evolution of products and services.

Assistance with R&D collaboration

With research institutions, to develop and bring to market new technologies, products or processes. Enterprise Ireland provides supports for both companies and researchers in Higher Education Institutes to develop new technologies and processes that will lead to job creation and increased exports.

Evaluation

In my opinion, Enterprise Ireland are very effective in encouraging and facilitating growth – they are effectively the largest Venture Capital fund in the EU, and their grants and support help Irish exporters to grow.