

Minutes of the 161st Meeting of the Board of InterTradeIreland, the Trade and Business Development Body.

Tuesday 23rd February 2016 - InterTradeIreland (12.30pm – 14.30 pm)

Present:

Board Members:

Mr Martin Cronin	Chairman
Ms Joanne Spain	Vice Chair
Mr Terry Crossan	
Ms Rosemary Delaney	
Mr Jack Gallagher	
Mr Paul Greenfield	
Mr Patrick Joy	
Mr Timothy Mayes	
Mr Kevin Norton	
Mr James Spratt	
Mr Paul O'Sullivan	

In Attendance:

Executive:

Mr Thomas Hunter McGowan	CEO
Mr Aidan Gough	Director of Policy and Strategy
Ms Margaret Hearty	Director of Programmes and Business Services
Mr Laurence Lord	Director of Corporate Services
Ms Orla McGlennon	Board Secretary

161.1 Apologies.

Apologies were received from Prof Terri Scott.

161.2 Conflict of Interest.

No conflicts of interest were declared.

161.3 Authorisation of Previous Minutes.

The Minutes of the 26th January 2016 Board meeting were approved by the Board and authorised by the Chairman.

161.4 Chairman's Report

Following introductions, the Chairman welcomed Mr Spratt to his first Board meeting.

161.5 CEO Report

Mr Hunter McGowan presented his CEO report. He advised that the 2016 Business Plan and associated budget has been approved by the Department of Enterprise, Trade and Investment Minister and is now awaiting approval by the Department of Finance and Personnel Minister before being ratified by the North South Ministerial Council.

The CEO reported on his presentation and briefing to the Joint Committee on Jobs, Enterprise and Innovation and the Committee on Enterprise, Trade and Investment in Leinster House accompanied by Mr Gough. He advised that they had received a positive response to the briefing. On the same day a report was launched on the "All Island Economy" by the Oireachtas Joint Committee on Jobs, Enterprise and Innovation. Mr Hunter McGowan informed the Board that a key recommendation included in the report is – '*Maximising the potential of InterTradeIreland*'.

The CEO reported on a recent joint meeting of the Senior Leadership team of InterTradeIreland and Invest Northern Ireland. He indicated that this was a valuable opportunity to share information and follow up events are planned to continue with the positive engagement.

The Chairman thanked Mr Hunter McGowan for his report.

161.6 Board Sub Committee/Steering Committee Reports

Innovation Sub Committee Report

Mr Norton reported from the Innovation Sub Committee meeting held on 26th January 2016. He advised that 13 new Fusion applications were considered and 10 projects were approved, 2 were deferred pending further information and 1 was rejected. Mr Norton informed the Board that the Sub Committee had reviewed Phase IV of the Fusion programme that morning with some positive results. He advised that 183 projects were currently progressing or have completed and all targets had been achieved to date. 75% of graduates are retained following completion of the Fusion project and 80% of graduates are offered permanent employment. Mr Norton informed the Board of a difficulty being experienced by companies on some occasions in recruiting suitable graduates.

The Board noted the decisions of the Sub Committee and the Chairman thanked Mr Norton for his report.

Trade Sub Committee Report

Mr Joy reported back from the Trade Sub Committee meeting held on 26th January 2016. The Committee considered 18 Acumen applications and approved 12 projects at the meeting and 1 project was subsequently approved following the submission of additional information. Two projects were rejected and 3 projects were recommended for Elevate support.

The Board discussed the potential for sectoral policies to reduce the number of unsuccessful applications and asked the Executive to put these in place and communicate them to the Managing Agents.

The Chairman thanked Mr Joy for his update.

Communications Sub Committee Report

Ms Delaney reported back from the Communications Sub Committee meeting held that morning.

She advised that the Communications Sub Committee had decided that the role of Chairperson should rotate every two years and that she has taken on that role. She thanked Mr Gallagher for his work as the previous Chairperson.

Ms Delaney informed the Board that Mr Stewart, Communications Manager presented the Communications Strategy for the year ahead. She advised that the team continues to work with a much reduced budget and makes greater use of cross cooperation between programmes and service providers. The Sub Committee endorsed the 2016 plan which includes the following key objectives for the year:

- To maintain and enhance brand awareness and brand understanding of InterTradeIreland and its key SME supports
- To assist the Trade and Innovation teams to build a pipeline of quality enquiries from companies for the range of InterTradeIreland supports
- To optimise the use of website and social media channels to promote client interaction.

Ms Delaney outlined the communications targets for 2016:

- MAVE Value - £1m
- Website visitors – 180,000 (an increase of 20,000 from 2015)
- Social media followers – 18,000
- eZine subscribers – 14,000
- eZine open rate – 33%
- Brand awareness – 75%
- Brand understanding – 60%

Ms Delaney advised that the Communications Sub Committee will review the targets after six months.

A full calendar of activity was presented at the meeting including a new InterTradeIreland blog and a new direct mail campaign for the trade programmes, targeting specific counties in Ireland where there is low awareness of InterTradeIreland. Mr Lord assured the Board that all direct mail lists will

be reviewed to ensure that only relevant companies are contacted. Ms Delaney advised that public affairs activity on the island is currently being planned with the PR agencies. Mr Lord advised that this programme of public affairs engagement will be rolled out after the elections.

The Board discussed the potential implications of the UK leaving the European Union for the Body (BREXIT). The Board asked the CEO to prepare a corporate response on BREXIT for consideration by the Board at the next meeting.

The Board were informed of key forthcoming events including the Venture Capital Conference to be held in Belfast in March and two large Meet the Funders events in April in Belfast and Dublin.

The Chairman thanked Ms Delaney for her update.

161.7 For Consideration, Discussion, Decision &/or Approval

Operations Directorate Progress and Activity Report

Ms Hearty presented the Operations Directorate Progress and Activity Report. She advised that all programmes are progressing well and staff continue to attend various outreach events to ensure that companies are aware of InterTradeIreland programmes and initiatives. Ms Hearty reported on meetings with the Economic Development teams in the newly formed Councils. She informed the Board of the importance of building relationships with these key stakeholders particularly in light of their enhanced role in the new Northern Ireland Export Plan and indicated that the relationship building process is progressing well.

Ms Hearty informed the Board that to date there are 220 registrations for the annual Venture Capital Conference which takes place on 3rd March in the Ramada Hotel, Belfast. All Board members were invited to attend the event.

Ms Hearty advised that Ministers Harris and Nash launched the first Progress Report of the High Level Group on SME Access to Public Procurement. The Executive provided considerable input to the report and the work of InterTradeIreland in this area was recognised throughout the report. A copy of the report was distributed to all Board members.

The Chairman thanked Ms Hearty for her report.

Governance and Financial Matters

Mr Lord presented the Governance and Financial Matters Report. He updated the Board on audit matters, advising there are no indications of major issues.

The Board considered the implications of future commitments under existing programmes in the context of uncertainty around the level of core funding in future years. They requested that a report be prepared quarterly projecting the proportions of future years budgets accounted for by existing commitments, anticipated future commitments arising from the roll-out of approved Programmes and necessary operating costs.

The Chairman thanked Mr Lord for his update.

Communications Update

The Board noted the Communications and Marketing Update.

Interreg V Update

Mr Gough gave an update on the Interreg V programme. He advised that the 2nd stage Business Plan was submitted on 2nd February and that we understand a decision will be made by the Interreg V Steering Committee by the end of June 2016. The Business Plan will be reviewed by SEUPB and by an independent assessor, prior to being considered by the relevant Departments, North and South.

The Chairman thanked Mr Gough for his update.

Business Plan Budget Variance and Milestone Exception Report

The Board noted the Business Plan Budget Variance and Milestone Exception Report.

161.8 AOB

Mr Mayes asked for feedback from a previous outreach event held in Craigavon and Ms Hearty agreed to follow-up.

Mr Gough advised the Board that new statistics released by DETI called the ‘*Broad Economy Sales and Exports Survey*’ now include figures for trade in services as well as manufacturing. The 2014 figures show a decline in North-to-South trade driven by a £100m fall in the Retail & Wholesale trade, however manufacturing trade activities continue to increase.

.....Authorised by:

Mr Martin Cronin
Chairman, InterTradeIreland
22nd March 2016