



Working with optimism

Last week was described as the blackest in our nation's young history since at least the days of the Civil War and the airwaves are full of anguish and anger. This anger was palpable among the more-than 250 women who attended the National Women's Enterprise Day, hosted by the City and County Enterprise Boards, at the Strand Hotel in Limerick last Friday week.

But while there was anger, there was also fierce determination. The Government may have brought the country to the brink, but it will not bring down their businesses.

"As a young business woman, I'm here to learn from those who have succeeded before me," said Sinéad Byrne, who has set up her own company, Help Me Out, a lifestyle management business that runs your errands. "I'm eager to know how other entrepreneurs overcame the pitfalls I know I will inevitably face."

There was no better woman to open the conference and give realistic inspiration than Mary Fitzgerald, owner of Woodlands House Hotel in Limerick and Vienna Woods in Cork. She represents the ultimate success story of the entrepreneurial farming family who diversified into the accommodation industry.

FARMHOUSE TO HOUSEKEEPING

"In 1977, to supplement the farm income, my husband Dick and I put a B&B sign outside the door and started serving evening meals, but we never anticipated the events that would follow. Within four years, after seeing the potential of this industry, we built an additional 12 rooms and became the only B&B in Munster - if not Ireland - who had rooms that were all ensuite."

However, it wasn't all smooth sailing. "We had originally been refused planning permission and funding to set up a 12-bedroom hotel. Although this was upsetting, we concentrated on what we had - a unique product that offered quality and quantity at an affordable rate. We catered for rural people enjoying their holidays, so we'd plenty of spuds," laughs Mary.

"And I'm proud to say that we became renowned for our dessert trolley."

The hard work paid off

With messages of doom and gloom every way you turn these past few weeks, it was nice to see such determination at the National Women's Enterprise Day, writes Ciara O'Kelly.



Entrepreneurs at National Women's Enterprise Day: Ann Marie Durkin from Shasta in Longford, Donna Daly Blyth from Donna's Dance Studio in Cork, Alison Boardman from Unique Voice Language Institute in Kerry and Alison Ritchie from Polar Ice in Offaly.

and, ten years later, they built a 20-bedroom hotel.

"In 1991, the National Ploughing Championships came to Crecora in Co Limerick and we were going to be ready, no matter what. It cost us £1.8 million - with interest rates of 18.5% - but it was worth it.

"It is important to move with the times but tread carefully," says Mary. "We recognised how health-conscious people had become during the boom years, so we wanted to put in a leisure centre. To make that viable, however, we had to increase to 95 rooms. It was a huge investment and although the business was flying, it resulted in massive cash-flow problems. We had five very hard years and things started to crumble."

STEADY STAFF

"That's when you really recognise the importance of good, dependable workers. I carried out a management development programme, which resulted in a stronger team to help us go forward. What got us through was self-belief, the support of family and sheer hard work."

Tough times have hit again and in September 2009, when Mary and her family knew things weren't going to get better, they agreed on 10 steps to managing success.

"Now, more than ever, we need to do things faster and better than our competitors but remember, sooner or later, the recession will end. You need to be prepared for the bounce back."

CASE STUDIES

Entrepreneurs were given the chance to have their say during the mid-morning case

studies session when five well-established business women answered queries.

Donna Daly-Blyth from Cork advised on how to distinguish your business from your passion. "Donna's Dance Studio was developed 25 years ago from my enthusiasm to dance rather than a determination to run my own business. I can honestly say it took a good 10 years before I started thinking in terms of profit and loss.

"I realise now how important that mindframe is. You need to ask the big questions. What am I selling? How can I sell it better? Where is my pension? What is my back-up plan? The sooner you have a business plan, the better."

GET OUT BEFORE YOU GET IN

"Choose your business partners very carefully," advised Alison Ritchie from Polar Ice, a dry ice company in Portlannington.

"Consider their strengths and weaknesses and don't just choose your husband because he is convenient! Develop an exit strategy. I know this sounds pessimistic when you first start but it's important to discuss different scenarios - the good and the bad."

DO YOUR RESEARCH

And when it comes to launching a product, Ann Marie Durkin, founder of Shasta, says: "Research, research, research."

Shasta develops unique, functional and innovative baby products, including a portable bottle sterilizer, making bottles 99.9% free from bacteria in 30 seconds.

Ann Marie says: "I talked to buyers while developing

my product and got their opinions on my prototypes. They know the market inside-out, and know what will sell. Information on the web will give you a good background but I found advice from the professionals invaluable."

BLESSED AMONGST WOMEN

Last up to speak was businessman, former politician and Newstalk broadcaster Ivan Yates, who was certainly blessed amongst women during the afternoon. He gave an inspiring speech to end the day.

"The one thing I've learned over the years is that you have to create value for your customer. It doesn't matter if your customer is a voter, a listener or a punter - the same ethos applies. Identify what your unique selling point is and emphasise what you can offer that is different.

"If you're starting out, do not give personal guarantees, especially during this difficult time. Cut costs; I decreased our spending in Celtic Book-makers from €17 million to €12 million. This meant making some very hard decisions when it came to payroll, staff and rostering, which was very hard. Learn how to bargain and know the fundamentals in customer service."

Finally, Ivan advises to stay strong. "There is going to be unprecedented upheaval in this country in the near future, resulting in rationalisation and mergers to secure survival. 20,000 businesses will be in jeopardy and not all will survive.

"If this happens to you, don't beat yourself up. We are living in very challenging times." **CL**