

# Paying tribute to Ireland's top business leaders

Some 12 C-Suite executives are to be shortlisted for the Ardlinn Executive of the Year awards

**A** new awards programme launching this week in Dublin will recognise the top executives and business leaders driving growth in Irish business and the wider economy.

The Ardlinn Executive of the Year awards will see 12 C-Suite executives in industries including technology, finance, professional services, life sciences, retail and healthcare, shortlisted for the accolade in the coming months.

The Ardlinn Executive of the Month winners will each receive dedicated coverage in *The Sunday Business Post*. The overall winner will be announced at a special event in November 2018.

The aim of the competition will be to bring to light the crucial role played by Ireland's top-level executives in positioning the country as an FDI leader on the global stage and home to many high-growth indigenous firms.

"At Ardlinn, we work with Irish and international companies in recruiting the very best of C-Suite private and public sector leaders for some of the most prestigious positions within our economy," said Aine Brolly, founder and director of Ardlinn, the executive search arm of Cpl Resources plc.

"We have a unique view into these roles, those who hold them now and those that have the skills to do so in the future. Within the awards we want to recognise and champion the hugely significant role these executives play within our economy and ensure Ireland is a place that embraces their contribution."

## Return to growth

The awards come at a time when the Irish economy is returning to growth following recession, and will reflect the crucial importance of attracting and supporting high-level executives as a means to fuel further growth in the years ahead.

"Ireland hosts the EU and global headquarters of some of the most recognisable businesses and brands across a range of industries, including technology, life sciences, financial services and others," said Brolly.

"We are at the top of the inward investment tree, we are consistently being considered within the relocation mix. We are productive, efficient, innovative and we have entrepreneurial drive. However, the growth, the job creation and wealth that these companies bring require talent – both indigenous Irish and international executive talent."

In figures released earlier this month, the International Monetary Fund predicted that the Irish economy would grow by 4.1 per cent this year and 3.4 per cent in 2018.

These figures reflect the "dynamism, opportunity and momentum" of the Irish economy following one of the most challenging periods in the country's financial history and the changing trading environment Brexit will bring, according to Brolly.

## Vital role

"Ireland's top executives are playing a hugely important role in this growth," she said.

"They are not just leading the organisations they work in, in many cases they are shaping the future direction of the industry within which they operate both in Ireland



Aine Brolly, director, Ardlinn

and internationally. Financial performance will always be a key requirement for the C-Suite to deliver, but their role is about so much more. It's the legacy they deliver that makes them stand out. It's about the targeted R&D, the culture they instil, the vision they share and the ethics they drive.

"It is equally about the entrepreneurship they encourage, the jobs they create and the innovation they imbue within our workforce that is their real long-term legacy."

## Nurturing talent

Only by nurturing this valuable talent, which turns the wheels of economic growth nationally and internationally, would Ireland Inc continue to grow, Brolly added.

"Ireland has been very good at recognising opportunities within the EU and wider global economy and, in turn, putting the structures in place to attract those industries and their leaders, particularly those that thrive on innovation," she said.

Long-standing policies, including corporation tax and industry-related incentives, have played a crucial role in driving growth in these industries, but an equally innovative approach is needed at an individual level.

"Now more than ever, we need to consider the influence of the C-Suite to secure leaders and businesses that are relocating in light of Brexit," said Brolly.

"We need to further address personal tax, housing, capital and corporate infrastructure, expediting these core needs to ensure we deliver on short- to medium-term opportunities. If we can make the changes that support this and the de-

velopment of clustered business networks in rural locations to help spread wealth, there will be socio-economic prosperity that will help build long term sustainable growth."

## Ardlinn's team

As the executive search arm of Cpl Resources plc, Ardlinn focuses solely on top salaried positions.

It brings together highly-skilled, experienced and specialised recruiters who understand, not only what Ireland has to offer top-level candidates, but also the most attractive and competitive packages for desirable contenders internationally.

Active in sectors including technology, finance, professional services, life sciences and the public sector, these recruiters have developed keen insights into the trends and developments in their respective markets.

## Financial services

While Brexit will challenge the Irish economy in terms of the agri-food market, the financial services industry will benefit, according to Brussels-based, Mark Cunningham, executive recruitment consultant, Ardlinn.

"In terms of job creation, Dublin has a real opportunity to be a key EU city within financial recruitment. However, we need to ensure our tax system is appealing, investment in infrastructure is increased and our positive lifestyle is promoted," said Cunningham.

The financial services sector has been one of Britain's main economic drivers for many years representing 7 per cent of GDP.

However, Brexit has raised

concerns over the City of London's ability to trade post-Brexit, Cunningham said.

"Britain was one of the countries that negotiated an exemption from the Financial Transactions Tax, while other European countries took a hit, but Brexit continues to pose the city's biggest threat since the financial crisis with the growing threat of wholesale banking services relocating to other EU27 member states.

"Many people in the financial services industry are sitting tight for the moment as they are unsure where the dice will fall," he said.

The Bruegel institute has estimated that 45 per cent of the wholesale banking market could move from Britain to Frankfurt with Dublin potentially picking up 15 per cent of this business.

"As things stand, within the financial services arena, due to the elements of uncertainty, no one is keen to jump ship until the fundamental outcomes from Brexit become apparent. This may result in lower turnover of staff and hence a drop in recruitment in the short term.

"However, as Brexit starts to impact the sector, bigger players will start to review their options with Dublin being a net winner."



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## Technology

According to Ida Renaud, Ardlinn's head of technology executive search, Ireland remains the global location of choice when it comes to attracting tech companies.

"The technology sector locally and internationally is booming," said Renaud. "We are seen as the heart of Europe for ICT, with Dublin being the centre of technological excellence, based on a robust track record."

However, despite the

strength of the country's education system, Ireland is losing talented graduates and experienced professionals, resulting in a skills gap that is not abating, according to Renaud.

"This is resulting in many companies finding it difficult to fill the roles they have and, with our international connections, we are increasingly sourcing talent from EU and further afield," she said.

So far this year, a number of tech companies have set up R&D centres in Ireland, focused on next generation technologies such as robotics, artificial intelligence and virtual reality.

"When building teams, our clients are looking for competent, experienced and hands-on leaders who have the technical aptitude, but also the ability to recruit, develop and mentor teams to build the latest and greatest technology," said Renaud.

Ireland's can-do approach, combined with our flexible workforce, quality of life, culture of innovation, and increasingly important access to the EU talent pool, continues to attract high-profile employers in the technology sector, according to Renaud.

"With over 37,000 people working in the tech space here, our clients require a more targeted and focused recruitment process, ensuring that candidates suit the business' cultural fit and this is proving extremely successful for companies establishing operations here," she said.

## Life sciences sector

Ireland's life sciences is buoyant with 24 of the world's leading biotech and pharmaceutical companies and more than 300 companies engaged in business and research and development, according to Joanne McDonald, head of executive search, life sciences, at Ardlinn.

"The uncertainties posed by Brexit may offer this sector both challenges and opportunities, but recruitment at all levels in life sciences is strong and the forecast for the coming year is positive," said McDonald.

"Its growth and development can, in part, be attributed to relative industrial harmony, a very strong pool of candidates who are amongst the most diligent and educated globally and state-of-the-art

## The war for talent

Throughout the last decade, our open globalised business model has continued to deliver activity of real substance despite plenty of challenges, writes Danny McCoy.

This year, the private sector has continued to experience growth as we enter a period of uncertainty. Overall, the economy grew by 5.5 per cent in the first half of the year.

There are lots of speed bumps for Ireland in the coming years, but we are starting from a position of strength and confidence.

Nothing underlines this more than the fact that business has invested almost €20 billion in machinery and equipment over the past 18 months alone, a staggering figure that is a testament to the substance of Ireland's business model.

The recovery is spreading across the country and all sectors. Our jobs figures show that the strongest growing sector is ICT with employment of more than nine per cent. This was closely followed by construction. All regions except the Border experienced positive employment growth in the first half of this year.

The region with the strongest growth was the west, which was extremely positive given that employment in this region was lagging behind the rest of the country for some time. Brexit will provide serious challenges to our regions over the coming years, but more growth, jobs and an overall improvement in living standards is possible if we make the right decisions.

The world's labour market is changing. In the

20th century, companies located where they had a physical advantage and the best talent was attracted to those locations.

The 21st century economy is increasingly "weightless" as more interactions between business and customer go online. As a result, skilled employees are more mobile than ever. Business is now deciding on location based on the availability of this mobile talent and in many industries the availability of "superstar" talent.

In an increasingly global war for mobile talent, being able to attract and retain leading staff is going to be a deciding factor in the future success of the Irish business model.

We must redouble our efforts to attract and retain the best talent, by reforming our tax and share options systems to attract high-skilled workers, and improving our quality of life factors such as childcare and housing.

It is also important to recognise the talent which drives the Irish business model. Ireland has the highest proportion of third-level educated workers in the EU and their unemployment rate is now only 3 per cent.

Initiatives such as the Ardlinn Executive of the Year competition will play an important role in recognising the importance of the individuals leading their respective fields who are crucial to the future success of the Irish business model.

Danny McCoy is chief executive of Ibec. He will act as an external adviser for the Ardlinn Executive of the Year competition. For more on Ibec, see [ibec.ie](http://ibec.ie)

facilities and ICET networks," she added.

Indigenous and global companies that are established in Ireland, and those looking to move into Ireland, are eager to hire candidates at all levels who have a good education, and are innovative and driven, according to McDonald.

"Candidates will always do well when they recognise and are comfortable with the cultural fit whether in a global or local context," she said.

## Public sector

The executive search market for senior public sector jobs is unlikely to return to the billing levels last seen before the financial crash, according to British-based Ian Jeffcott, executive recruitment consultant, public sector, Ardlinn.

"There is, however, a strong and sustainable market for expert assistance with very senior and hard-to-fill roles in both the wider public sector and in education," said Jeffcott.

"This market has shown an upturn over the last 12 months, which seems likely to continue for those firms that

can demonstrably add value for their clients."

The use of framework agreements has risen in both Ireland and Britain, alongside "mini competitions" to appoint recruitment consultancy partners, according to Jeffcott.

"In Ireland, the government continues to invest in applied research in third-sector institutions, particularly in support of research centres that are co-funded by industrial partners and where there are opportunities for talented research leaders in areas such as advanced manufacturing, applied science, healthcare, pharmaceuticals and the developing internet of things," he said.

It is in these areas that the return on investment will add value to the economy and help to deliver high-quality jobs and sustainable economic growth. "These are all areas where the competition for talent is truly international and where Ardlinn's sector knowledge and track record makes us well placed to support our existing and future clients."

For more, see [ardlinn.com](http://ardlinn.com)

## Awards criteria

The candidates under consideration for the Ardlinn Executive of the Year Award will be assessed across a range of criteria, according to Aine Brolly, director of Ardlinn.

"Depending on the role and sector, certain technical capabilities and understanding will be assessed along with a solid track record of how the candidate has added value to their organisation, industry and the wider economy," said Brolly.

"The biggest mistake

companies can make is to recruit the wrong people particularly into critical senior roles. It affects morale and productivity, it has considerable cost implications and can lead to high levels of attrition, which can be very damaging for companies, big or small. The greatest quality any leader can have is authenticity. People follow 'real' people who spend time getting to know their teams, developing trust and setting a long term vision. We will be looking for leaders who have demonstrated these core characteristics."

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