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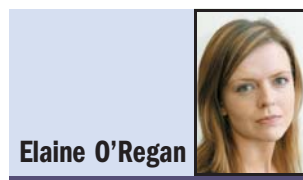
KERNEL CAPITAL

Investing In Ireland

Done Deal is a dedicated platform on which companies in Ireland can announce their triumphs

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Tech firm to create 20 jobs



Elaine O'Regan

A business process and technology consulting firm in Dublin has announced plans to create 20 jobs in the next three years on the back of investment of €1.25 million.

Established in November 2010, Prisa Consulting said it had doubled staff numbers from five to ten in the past four months. It said investment in the firm to date had totalled €250,000 and that, on foot of its new investment plan, turnover would rise from €1 million in 2011 to €4.5 million in 2014.

The company said it would create jobs for business analysts, business process and change management consultants, and strategy and programme managers. It is also seeking technical consultancy

Company:
Prisa Consulting
Done Deal:
€1.25 million
Turnover:
€1 million
Staff: ten
Established: 2010

skills in telecommunications, network design and ERP systems.

"Industry analysts show that 40-60 per cent of ICT change projects fail. The problem is that technology is put into an enterprise without the provider having a proper understanding of the customers, people, processes and systems," said John McCabe, founder of Prisa.

"Our approach is to get the business process right before we identify and deploy a technology solution. This way we avoid project failure. Our success rates to date prove the value of our approach.

"We cut one client's costs in



John McCabe chief executive, Prisa Consulting: 'Our approach is to get the business process right first'

half in 12 months; we reduced another's IT spend from 9 per cent of turnover to 2 per cent; we delivered a speech recognition solution to a global car hire company that vastly im-

proves its sales effectiveness; and we deployed a measurement and reward system that grew a client's productivity by 55 per cent," said McCabe.

"It is this emphasis on deli-

vering measurable impacts on cost and customer service that has attracted clients, and will underpin our growth plans. Our focus is helping clients to transform the effectiveness of

their business processes so that they are sustainable in the long term.

"The result is better customer service and lower overheads."

NEW THIS WEEK



Neil Holman and David Maguire, founders and directors BNRG Renewables

Solar deals for Dublin firm

The director of an Irish developer of solar energy projects said that the company had overcome 'unforeseen challenges' to complete last week's sale of two solar parks in Britain to the Foresight Group.

Commenting on the deal with alternative asset manager, Foresight Group, BNRG Renewables' director David Maguire said the company had taken an innovative approach to both projects in an uncertain market.

BNRG built the solar parks near Bridgewater in Somerset in partnership with Element Power, a renewable energy company that develops and invests in onshore wind and photovoltaic renewable assets.

Maguire said the development time for both was cut from 12 to three months following the British government's sudden introduction of new feed-in tariff legislation last year.

"Unlike many companies within the European solar sector, we have overcome a number of unforeseen challenges during the last 12 months. Our BNRG Element Power projects in England have left us as one of a small number of development companies to successfully commission commercial-scale projects in Britain," said Maguire.

The solar parks are expected to generate 5.5 million kilowatt hours of green electricity annually, enough to power close to 1,200 Somerset homes.

Maguire established BNRG in 2008 with Neil Holman. It is chaired by Ian Stuart, former managing director of Eagle Star Insurance in Dublin and current chairman of Zurich Life Assurance in Britain.

CorkBIC clients raise €3 million

A venture consultancy in Cork has announced that investment raised by seven of its client companies in the past year has topped the €3 million mark.

Cork Business & Innovation Centre (CorkBIC) made the announcement following the recent funding coup by client firm ViClarity, which closed a €400,000 round earlier this month involving the Business Angel Partnership (BAP) and Enterprise Ireland.

CorkBIC is part of a network of 200-plus BICs throughout Europe. It is responsible for managing the BAP, a match-making service for companies and investors, in the midwest and southwest regions. CorkBIC also runs regular Entrepreneur Experience events to introduce start-ups to experienced business people.

"Our participation in the Entrepreneur Experience organised by CorkBIC was a turning point for us and the advice and coaching we received there will stand to us for many years to come," said Ogie Sheehy, chief executive and founder of ViClarity.



Daire Irwin and Eddie Johnston, co-founders of destination photography start-up Lokofoto.com

Lokofoto raises €50,000

Lokofoto.com, a start-up specialising in destination photography for ex-pats, has raised €50,000 from Enterprise Ireland. Lokofoto launched earlier this year, allowing users to buy curated photographic prints of their favourite locations. The site is the brainchild of Donegal native Daire Irwin and Eddie Johnston from Dundalk. It was developed as a commercial platform for photographers with support from Create Ireland.

Enverian gets €1 million investment

By Elaine O'Regan

The AIB Seed Capital Fund, co-managed by Enterprise Equity Venture Capital, has led a €1 million investment round in Enverian, a developer of software for the energy sector.

Enverian will use the funding to commercialise its cloud-based Portfolio Manager solution, creating up to 13 new jobs in IT over the next two years. The company, which has offices in Dublin, London and New York, is also planning international expansion in Europe and the US.

The funding round – Enverian's first – also included company directors and Enterprise Ireland.

The company launched in January 2011 and already employs five people.

"Our product, Enverian Portfolio Manager, is the only solution in the market that lets

Company:
Enverian
Done Deal:
€1 million
Sector:
energy software
Staff: five
Established: 2011

energy companies maximise their investment by capturing real-time project progress and bringing it into the boardroom," said Colin Rogan, chief executive of Enverian.

"We provide the answer to many of the biggest management challenges facing renewable energy development companies.

"Our product will allow them to track progress across their portfolio of projects from



Frank Walsh, Enterprise Equity, with Colin Rogan, chief executive, Enverian; Bernard Carroll, chief technology officer, Enverian; and Alan Carey, director of strategy, Enverian

the earliest stage, rank opportunities in multiple jurisdictions across multiple energy types as potential investments, and ultimately to value them as long-term assets."

Enterprise Equity Venture Capital jointly manages the €53 million AIB Seed Capital Fund.

The fund was established in 2007 to invest in high-potential start-ups in the technology, medical devices and medtech sectors. Its limited partners are AIB Bank and Enterprise Ireland.

Commenting on the Enverian investment, Greg Treston, Enterprise Ireland's head of high potential start-ups said the company had an ambitious and highly experienced team with a strong reputation in the renewable energy sector.

"They have focused on identifying specific customer needs and developing a competitive solution that supports business critical decision making for their clients," he said.

Logic choice nets €400k contract

By Elaine O'Regan

Logic Fleet Management, a Dublin-based supplier of waste management vehicles, has secured a €400,000 deal with Dennis Eagle Ireland, the Irish importer of the Dennis Eagle and Ros Roca waste vehicle body range.

Under the terms of the contract, Logic will supply re-manufactured bodies mounted to a fleet of 30 refuse vehicles for Panda Waste.

The bodies will be re-manufactured at the company's plant in Tallaght, South County

Company:
Logic Fleet
Done Deal:
€400,000
Location:
Dublin
Staff: 13
Established: 2011

Dublin. Logic Fleet's managing director Michael Gray said this was the first time the company had replaced im-

ported products with a product manufactured in Ireland.

"The customer is getting a reduced cost alternative to buying new, while at the same time having the peace of mind of having a product manufactured to the highest technical specifications," said Gray.

"Once delivered, these re-manufactured bodies are difficult to differentiate from new. We are delighted to have secured this contract as it establishes our product in the marketplace and confirms our ability to offer customers a cost-effective alternative that was not previously available to them."

Brian McCabe, Panda's general manager, said the company was keen to source locally.

"The deal with Logic Fleet is part of an overall order of 30 new trucks we are purchasing this year. We are delighted firstly with the spec of the product that Logic Fleet are offering and secondly with the price compared to the imported alternative," he said.

Established in July 2011, Logic Fleet employs 12 staff full-time and one part-time. It specialises in fuel management systems, after-sales servicing, spare parts sales and wheelie bin sales.



Brian McCabe, general manager, Panda Waste, with Michael Gray, managing director, Logic Fleet

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