Helping start-ups start up

2009

Focus on things that matter

Most management literature and learning will take your strengths for granted and focus on addressing your weaknesses. This guide is about focusing on the strengths of your business, on the things that count and on the factors that we believe make the difference between success and failure.

A quick glance at statistics from students sitting examinations reveals that two thirds of students who fail fail by 5% or less. The lesson from this is quite clear

"the gap between success and failure is quite small - small things matter"

While starting your own business is more complex and challenging than an examination, this lesson, we believe, is fundamental to the success/profitable commercialisation of your business idea – small things matter.

In this guide designed for start-ups and early stage companies, we focus on the four cornerstones of a successful start-up:

1 The business plan – what's the big idea?

2 The structure – Tús maith, leath na hoibre or A good start is half the work!

3 The oxygen of the business – cash

4 Systems and information – what gets measured gets done

We will start by looking at business planning which incorporates the five typical life cycle stages of a business and the different dynamics of each stage. Just as goals change games, each successful stage of the development of a business provides new challenges. As the saying goes:

"Anyone can run a small business and anyone can run a large business.
The hard bit is getting from small to large."

Patrick Burke
Partner
Grant Thornton Privately Held Business

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The business plan – what's the big idea?

Why prepare a business plan?

The best business plan answers the follow questions:

- What do you want to achieve? What is your unique selling point? Why would customers buy from you?
- How do you intend to achieve your goals? What are the key milestones? What are the critical success factors/barriers to achieving your goal? What are you going to do about them? and
- What funding is required to achieve your goal? Which milestones will the first fundraising achieve?

As Roy Keane famously said "if you fail to plan, you plan to fail". Business planning is fundamental to success in business. It is the key to getting things done and making things happen. The finished business plan becomes an operating tool that will help you manage your business and work towards success. It is the first marketing aid that you will use to convince interested third parties, including investors, banks and State agencies of the potential viability of the business.

Many companies get an advisor to assist with their business plan. It is important the plan doesn't take on a life of its own and suddenly develop into something that is not truly yours. Similar to how you seek advice from your doctor without letting him/her decide how you feel, you need to listen to your advisor while retaining ownership and responsibility for the inputs and outputs in your business plan. This point cannot be over emphasised.

By preparing the business plan you will identify potential problems. This will allow focused consideration of solutions. A business plan is necessary as it supports the following:

- it gives business owners a current assessment of the business as well as a roadmap for the future;
- it helps a business grow, both organically and through outside funding; and
- it provides up-to-date business information to secure financing, ranging from an overdraft facility or bank loan to venture capital funding.

The main elements of a business plan are:

Executive summary - an overall view of your business and its potential.
Background and description of the business - the rationale behind the business.
Management and organisational structure - how your company will be organised and managed.
Market research and the marketing plan - a comprehensive analysis of market potential and dynamics.
Pricing strategy – the price point chosen will affect the image of the product or service you are offering, what gross profit per product, and in total, is expected.
Channels of distribution - the geographic area - whether it is better to sell directly, through retail outlets or wholesalers.
Product/service promotion - advertising, personal selling and sales promotion.
Sales management - outline details of sales team and track record; what selling methods will be employed; what are the sales volume and activity targets; how long is the sales process; what procedures are in place for handling customer complaints?
Sales forecasts - a sales forecast on which monthly cashflows and budgets can be based should be prepared.
The operation's plan - this section should describe the type and function of the equipment you are buying so that the reader will have a clear image of your operational environment.
Forecast profit and loss account and cashflow - projected results for the business demonstrating initial capital required, break-even point, potential return on investment and over what period.

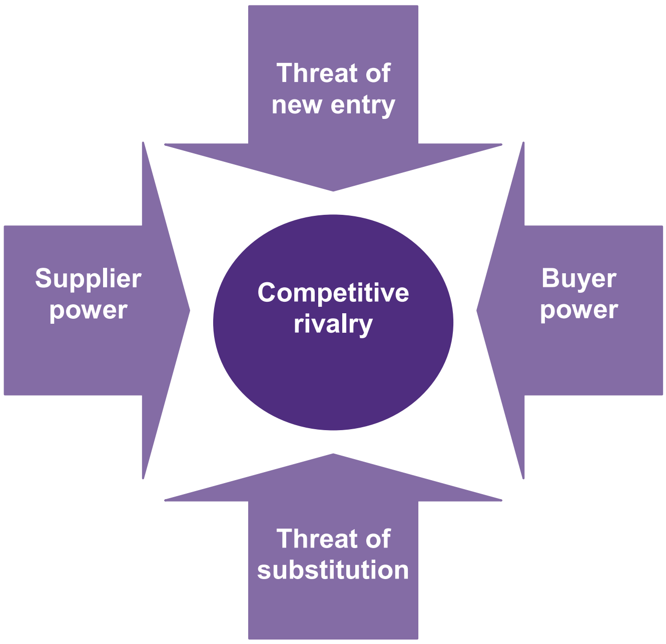
Critically, you need to clearly demonstrate the financial viability of the business. If you have incorporated the above elements in your business plan, you have the basis of a good, workable plan which can be reviewed and modified as your business progresses. This is also an excellent document with which to proceed to the relevant government agencies and funding organisations.

Less is more

Key milestones should be identified setting out what you intend to achieve in 0 to 6 months, 6 to 12 months and greater than 12 months. There should be no more than four milestones in each period. Generally speaking, the shorter the business plan the better. The 100 page business plan is usually out of date by the time it is complete and lacks clear focus on the things that matter. There are many simple techniques to hone your business idea. We recommend using the following:

SWOT analysis - critiques the business's Strengths, Weaknesses, Opportunities and Threats using a balanced score card approach.

Porter's Five Forces - views the business from the position of suppliers, buyers, competitors, threat of substitute goods and threat of new entrants and is a particularly good way of portraying the business visually. The model is summarised below:



Threat of new entry	Buyer power	Threat of substitution	Supplier power	Competitive rivalry
Time & cost of entry	No. of customers	Substitute performance	No. of suppliers	No. of competitors
Technology protection	Competitor differences	Cost of change	Uniqueness of service	Quality differences
Specialist knowledge	Ability to substitute		Size of suppliers	Switching costs
Barriers to entry	Size of each order		Ability to substitute	Customer loyalty
Economies of scale	Cost of changing		Cost of changing	Cost of exit
	Price sensitivity			

Both SWOT analysis and Porter's Five Forces will bring focus to the critical success factors in the business plan. In addition, key barriers to success will be identified and plans to remedy these must be put in place before the business idea gets off the page or the business plan is circulated to a third party.

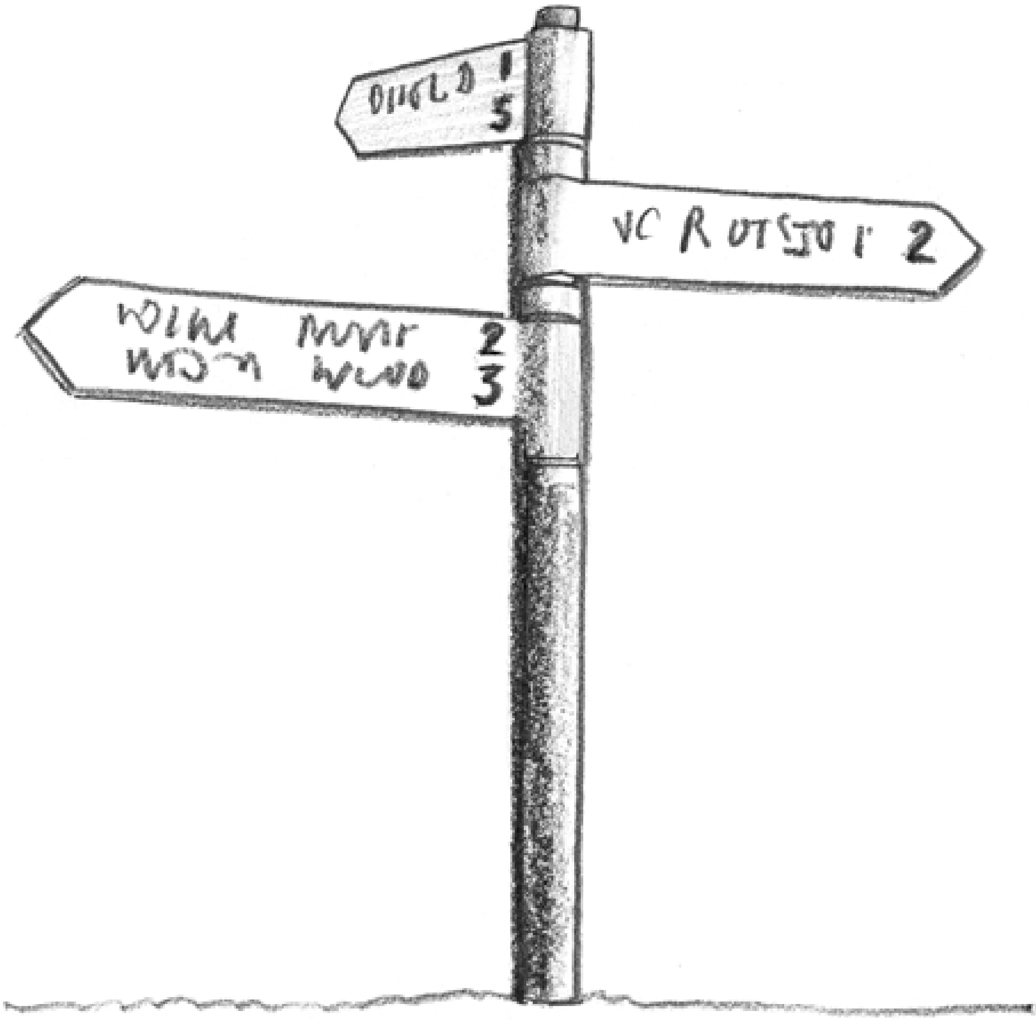
More than words

The Bee Gees famously said "it's only words, and words are all I have to take your heart away". Maybe they were right about love but, when it comes to your business plan, you need more than words. You need a committed person/team who are going to make it all happen.

As the promoter of the business idea you have to get people/funders interested in your idea. Firstly, they have to believe in the product and, secondly, and more importantly from your point of view, they have to believe in you. You are the one to build a team, to make it happen, can make the right and hard decisions and can convince new customers to go with an unproven product.

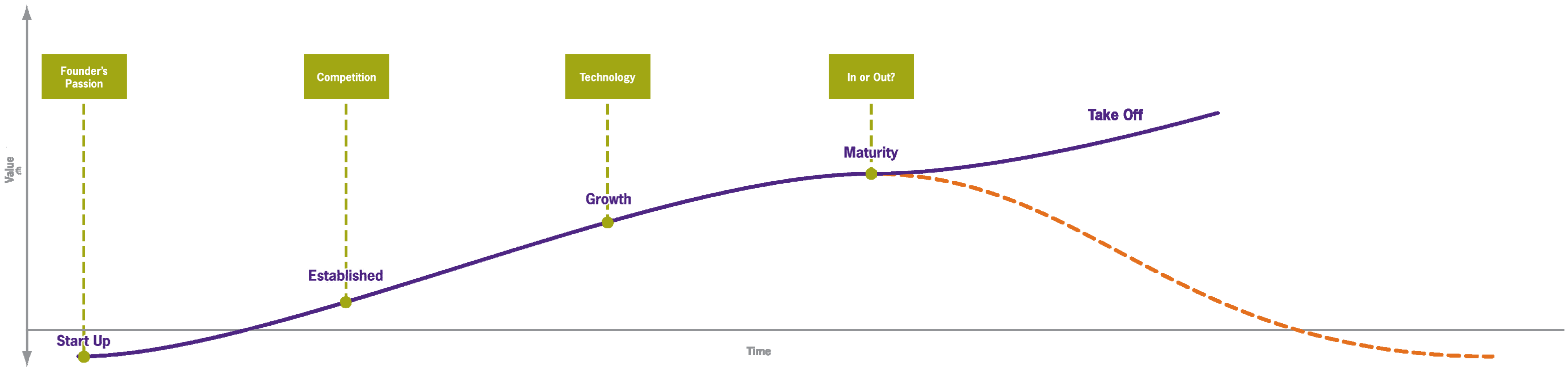
A lot of what's needed to get the idea off the ground will only come with experience – for some a catch 22. The backers need to believe that you are the only one who can make this work and work profitably. This, ironically, is exactly the opposite to how an acquirer will feel if you are trying to sell the business once it has been successful.

Researching the market, and really understanding and communicating what's different about your product, will contribute to building belief. So too will an honest use of SWOT and Porter's Five Forces.



The Business Life Cycle

Where do you fit in?



Start up stage

Starting a business can be exciting, challenging, fun, frightening and rewarding – often all in a single day. This can be an emotional time for most business owners.

Your business deserves every chance to succeed. Grant Thornton has partnered with many new businesses to help them get off to the right start. From the outset (and regularly over time) Grant Thornton guides clients through an intensive strategic planning process. During this time we challenge our clients as to their preconception of the business, where they see their future, their goals and how they expect to achieve them.

Start as you mean to go on

Getting the right business mix and model to meet your aspirations requires strategic planning.

Planning highlights important issues that will have an impact on your company's performance. Issues such as structuring, asset protection, financial and working capital modelling and regulatory requirements are crucial to your future success.

Most importantly we challenge our clients to consider the exit stage, right from the start. What is the purpose of the business? What is the exit strategy for the owner?

The benefits of planning are realised when the owner decides to sell their asset. Creating a saleable business from an early stage will allow you to work to maximise its value at the time of exit.

Growth stage

Grant Thornton advisors understand the need for tailored growth strategies that deliver results. We have a robust appreciation of the factors that govern growth and profitability.

A business health check allows the owner to gain an insight into how the business is performing against its goals and previous planning. We also advise on tax planning and asset protection throughout the growth phase.

We assist clients to manage cashflow carefully. Businesses that experience rapid growth risk using existing cash reserves to fund that business, ultimately ending up with no cash for day-to-day operations. Our specialists provide solutions and expert advice tailored to your needs, ensuring that you stay out of the red.

Maturity stage

You have built your business into what it is today. You may then question "what else do I want to accomplish?"

Should I seek additional funding to expand overseas? Do I have the drive to expand my business into new markets? Have I achieved my business dream?

Through a strategic assessment, we identify where your business is and where it is likely to go. Collectively we help you develop a clear plan to achieve your goals.

Our unique approach takes into consideration tax planning, structuring, financing, working capital management, wealth extraction and succession issues. Critical to the maturity stage is succession planning or an exit strategy.

Succession planning may not be about immediate exit, but is designed to prepare the business for a 'sale' where you determine the timing. It's putting in place the right mechanisms for the business to run profitably and to increase its value.

Exit option

The decision to sell or exit from a business can be an emotional and stressful one. For most business owners it will represent the culmination of a lifetime's work, the payoff for years of effort and dedication. We can support you throughout the process, from your initial decision to resolution.

Ensuring that you sell your business to the right owner at the right time and for the right value is essential. Exiting a business needs to be timely and well planned. We ensure that our clients and their businesses are ready emotionally, professionally and financially before entering into the sale process.

Grant Thornton's experience in grooming a business for sale has helped secure millions of euros for business owners. We make the value of the business instantly recognisable to a potential buyer.

Where to next?

Not only do we help to minimise your tax obligations from the sale but also help you to extract and invest your well earned wealth through our transaction support and wealth management services.

Deciding how and where to invest your wealth can be a daunting task. Our independent financial advisors will develop an investment strategy tailored to suit your needs – a strategy that allows you to be in control of your finances.

Time to relax? Time to holiday? Or time to start a new business venture?

Whatever your decision, we are here to help you every step of the way.

Structure – "Tús maith, leath na hoibre"

A good start is half the work! In the business start-up environment, it is easier and relatively inexpensive to get the corporate and tax structure right at the start. The alternative is to reverse out of an existing structure at a later date which causes expense, disruption to the business and is generally a wasteful use of an enterprise's resources and time when both of these are in short supply. In essence, the most successful businesses are those that are built to grow or sell from the start.

An industry of change managers has evolved to alter corporate practices and culture to enable businesses to improve. We recommend focusing on the things and structure that matter at the start, e.g. the possible exits, expansion opportunities and tax optimisation strategy in order to avoid expense at a later date.

We believe the three key areas for start-ups are:

1 decision to incorporate and procedure for incorporation;

2 optimising the tax opportunities from intellectual property and patents; and

3 shareholder agreements and protection.

1) Decision to incorporate and procedure for incorporation

A significant feature of an incorporated body is that it has a legal status separate from its owners and is capable of suing and being sued in its own name. An unincorporated body may be a sole proprietorship or a partnership. Incorporated bodies include private limited companies, public limited companies and unlimited companies.

A first step is to conduct a name search with the Companies Registration Office to ensure that the intended name of the company is not already being used or is not too similar to the name of an existing company. At least one of the directors is required to be resident in the EEA (European Economic Area) which is all of the EU plus Iceland, Norway and Liechtenstein. Alternatively, the company may hold a bond to the value of €25,394.76. The bond provides that, in the event of failure by the company to pay a fine imposed in respect of an offence under the Companies Acts or the Taxes Acts an amount of money up to the value of the bond will be paid by the surety.

When you start up your own business, you are obliged to notify the Revenue Commissioners through your local tax office of the establishment of your business and the provision of information required to register your business for the relevant taxes.

When registering for tax, a company must complete a form TR2 to register for all applicable taxes. The tax heads which will normally apply for most companies include Corporation tax, VAT, PAYE/PRSI and dividend withholding tax.

Corporation tax is charged on the profits of a company. "Profits" for corporation tax purposes consist of income and capital gains. Capital gains arise on the disposal of capital assets.

The standard rate of corporation tax in Ireland is 12½% on trading income, 25% on non-trading income, certain trades and capital gains. These rates have been agreed by the EU.

It must be noted that the initial incorporation and ongoing compliance costs of a company may be a relatively large cost at the start of a business venture when money is scarce. Therefore, we recommend the advantages and disadvantages of establishing a company be drawn up and thought be given to whether a company is needed or not. There are a number of pieces in the puzzle to starting a business and getting it off the ground - forming a company should be given sufficient priority but not too much.

Tax exemption for start-up companies

Companies that qualify will be fully exempt from corporation tax on trading profits and chargeable gains on the disposal of assets used for the new trade where the total amount of corporation tax does not exceed €40,000 i.e. at 12½% this equates to €320,000 of profits per year. Where the corporation tax for the period is between €40,000 and €60,000, marginal relief will apply. No relief is available where the corporation tax liability for the period exceeds €60,000. This relief will apply for three years from the commencement of the new trade.

The following conditions must also be met to qualify for the relief:

- the company must be incorporated on or after 14 October 2008 and have commenced trading in 2009;
- the trade must be new and cannot have been carried on previously;
- tax relief will apply for three years from the commencement of the new trade; and
- relief will not be granted to professional service companies.

This relief is currently awaiting a Ministerial Commencement Order before it is given full legislative effect.

2) Optimising the tax opportunities from intellectual property and patents

Structuring of the business model to facilitate tax efficient extraction of cash from the company will benefit in minimising the ongoing tax cost to the entrepreneur's business and the tax burden on an exit.

Patents

A patent confers upon its holder, for a limited period, the right to exclude others from exploiting (making, using, selling, importing) the patented invention, except with the consent of the owner of the patent.

A patent is a form of 'industrial property', which can be assigned, transferred, licensed or used by the owner. Patents are territorial in effect, e.g. an Irish patent is only valid in Ireland.

Irish patents, in common with most jurisdictions, have a maximum life span of twenty years. Ireland also offers a "short-term" patent, valid for a maximum of ten years. To maintain a patent in force, annual renewal fees must be paid each year from the third year.

Income derived from royalties associated with certain qualifying patents is exempt from tax. A qualifying patent is defined as "a patent in relation to which the research, planning, processing, experimenting, testing, devising, designing, developing or similar activity leading to the invention which is the subject of patent, was carried out in a State in the European Economic Area."

However, in relation to any patents for which the work leading to the invention was carried out prior to 1 January 2008, the work must have been carried out in the State.

Expenditure on research and development (R&D)

Incremental R&D expenditure will qualify for a 25% tax credit. This credit will be in addition to any existing deductions or capital allowances for R&D expenditure.

The following conditions must be fulfilled in order to qualify for this credit:

- R&D activities must be carried out in the European Economic Area;
- relief is granted provided the expenditure is not deductible in any other territory;
- qualifying expenditure will be reduced by any grant or State Aid received;
- payments to a connected party in respect of tax-exempt patent royalty income will not qualify for the relief; and
- payments made other than at arm's length will not qualify for relief.

R&D is extensively defined to include systematic, investigative or experimental activities in the field of science or technology being basic research, applied research or experimental development.

VAT rates

VAT rates range from 0 to 21½% depending on the product or service, with most being charged at 21½%. Certain activities involving immovable goods (land and buildings together with all fixtures attached) are liable to VAT at 13½%.

3) Shareholders' agreements and protection

A shareholders' agreement is a simple way of avoiding costly and damaging disagreements when a business has succeeded and value has been created. Like all good marriages, business partners can and will have rows and ups and downs. A shareholders' agreement clarifies at the start of the relationship the rights and entitlements of each party.

In our experience, a relatively small amount of time and expense at the start of the relationship agreeing common practices for the business venture has the potential to save an exponential amount of time further into the business cycle.

In fact, the best shareholder agreements are those that are agreed at the start of a venture with a good healthy debate, are signed and are then put in a drawer never to be used as there is clarity around a number of key aspects of the business and its relationship with the shareholder.

The typical elements of a shareholders' agreement are:

1 salary and remuneration entitlements of key directors/employees and shareholders;

2 shareholder rights to dividends/return on capital;

3 dispute resolution procedure;

4 mechanism for transferring/selling shareholdings; and

5 an outline of decisions which can be taken by the board of directors and those that are reserved for approval by the shareholders.

An outside provider of capital to the business such as Enterprise Ireland or a venture capitalist will always require their form of shareholder agreement to be signed. However, once a business plan has been agreed and it is believed the venture is viable, it is appropriate for all businesses which have the potential to create value for the shareholders to have a shareholder agreement.

Usually at the start of a business venture the work is performed by a small number of key directors/employees/shareholders. Given the early excitement and constantly evolving nature of the business idea, it is not possible to get all the business's intellectual property down on paper. It is vital, therefore, that keyman and other insurance policies are taken out on key individuals. In the unfortunate event that something happens to a key individual, the policy will kick in to protect the business and also make provision for the individual's personal circumstances. Cover of up to €1million can usually be obtained relatively inexpensively.

The oxygen of your business - cash

The old adage stands – turnover is vanity, profit is sanity and cash is reality. In the current tough market, everything has slowed down. For most established businesses debtors pay less quickly, turnover has fallen, cash from profits has reduced and banks are less inclined to lend. In short, cash is limited. It follows, therefore, that cash management for a start-up is of paramount importance. In most cases, start-ups don't fail because they are not profitable, it's usually because they have run out of cash.

The critical issues will relate to your ability to conserve and control cash, and you need to be relentless in your attention to this. Appropriate credit terms should be set. With suppliers they should be as long as possible; with your customers as short as possible. There should be a strong focus on the key metrics such as debtor days and creditor days. Stock cycles should be as efficient as possible. Before taking on a new customer, check their credit worthiness and strictly adhere to credit terms by chasing payments. Resolve issues on any invoices very quickly as these can cause unwelcome delays.

Identifying and understanding the alternative sources of finance available to new business is critically important to sustaining its existence, particularly during the early stages as your new business aims to establish a firm foothold in the marketplace.

The following are financing options which a business typically considers:

Banks

Banks are the traditional source of funding for established businesses. Where banks lend to new businesses, borrowers are required to provide significant collateral such as security over personal assets. Banks may also seek undertakings from borrowers such as banking covenants. Banks expect to understand the business, usually requesting a detailed business plan. At the moment obtaining bank finance is slow so it is critical the business plan ticks all the boxes.

Banks are having a tough time too. They may be more cautious and concerned with bad debt, so will need greater persuasion to lend you money. In many areas, new lending will be severely restricted. The banks will focus increasingly on the quality of their loan book, and their key concern will be loan recoverability.

Treat your banker as a partner in the business. You need your banker to believe in you and your product as much as you do. You need to get them as excited as you are. It is easy just to blame everything on the banks at the moment, but the reality is you need them as part of your team, more than they need you. So the responsibility is on you to make it work.

Keep them fully informed of what is going on and the decisions you are taking, and give them lots of notice if you need help. Banks only make money by lending money – they want you to prosper so they can continue to lend money to your business. Proactively manage your relationship with them. The last thing a bank wants is to receive one week's notice that you need to double your overdraft facility.

Don't fall into the trap of thinking that it is up to the bank to guide you through any issues or problems. If you talk to your bank early enough, they may work through the problem with you, but be very clear that the ultimate responsibility for resolving any issues falls squarely on your shoulders.

Venture capital

Venture capital (VC) investors are only interested in companies with high growth prospects and which are managed by experienced and ambitious teams capable of converting their business proposition into a profitable enterprise.

VC is medium to long-term finance provided in return for an equity stake in potentially high growth unquoted companies.

The size of equity stake a VC will want correlates to the potential risk and reward of the business. Generally speaking, the more advanced the business idea and the closer to generating revenue it is, the smaller the equity stake as the risk is being reduced due to credible business success.

The investment process, from reviewing the business plan to actually investing in a proposition, can take a VC firm anything from one month to one year but typically it takes between three and six months. The VC process is time-consuming and will incur some expense. It is important, therefore, that it does not distract the business and the business promoters from their core objectives.

Business Expansion Schemes (BES)

A BES investment is similar to venture capital in that shares are given to investors in exchange for funds advanced by them. The scheme allows an individual investor to obtain income tax relief on investments up to a maximum of €150,000 per annum in each tax year up to 2013, at the investor's highest rate of income tax. An investor who cannot obtain relief on all his/her investment in a year of assessment, either because his/her investment exceeds the maximum of €150,000 or his/her income in that year is insufficient to absorb all of it, can carry forward the unrelieved amount to following years up to and including 2013, subject to the normal limit of €150,000 on the amount of investment that can be relieved in any one year.

Various conditions must be met in order to qualify under BES rules, these include:

- investments must be made in companies engaged in certain manufacturing, service, tourism, R&D, plant cultivation activities, in the construction and leasing of advance factories, or in certain music recording activities;
- the investor must not be a connected party to the investee company;
- the investee companies must not be listed on the stock exchange; and
- investors must purchase new ordinary share capital in the company. Shares must not carry preferential rights.

Normally, the minimum investment by an individual in any one company which qualifies is €250. The maximum investment by all investors in any one company or group of companies is €2,000,000 subject to a maximum of €1,500,000 in any one twelve month period. There must be no condition which would eliminate the investor's risk.

Relief can be claimed immediately in the case of established companies or after four months' trading in the case of new companies. If the company is not trading at the time the shares are issued, it must commence trading within two years of the share issue. If the company is mainly involved in R&D activity relating to the qualifying trade, it must commence trading within three years of the share issue. Shares must be held and certain conditions satisfied in relation to the investor for a period of five years.

Seed capital

The Seed Capital Scheme (SCS), which is part of the Business Expansion Scheme (BES), provides for income tax relief for investments made before 31 December 2013 by certain individuals in new companies.

Individuals who satisfy certain conditions may obtain income tax relief for investments in new ordinary shares in a newly incorporated company, which is engaged in a BES type activity or in certain R&D activities. If you are an employee, an unemployed person or were made redundant recently and are interested in starting your own business, you may be entitled to avail of the tax refund available under the Seed Capital Scheme (SCS). To qualify for a tax refund, an individual must invest in his/her own business. The size of the refund depends on the amount of the individual's investment.

Grants

There are significant grants available from Enterprise Ireland and the various State bodies to promote business and create employment. We can arrange a meeting with the appropriate body to assist your business.

Systems and information – what gets measured gets done

Facts are friendly

Having spent time and effort drawing up a business plan, it is imperative that you know how the business is performing relative to the plan and the key milestones identified. An information system is needed to capture this data to enable informed decisions to be made. Without the facts any decision will be flawed and over time businesses begin to drift as there is no clear direction or alignment with the route that should be taken.

A simple off-the-shelf package will suffice for most start-ups to enable the bank, debtor and creditor position to be kept up to date. It will provide the information needed to submit Revenue PAYE and VAT returns on a timely basis.

A good information system will generate the figures to produce an actual profit and loss and cashflow for the past and project cashflow and profit for the future. It will enable you to answer the following key questions:

- do you know how much cash you have?
- are you accurately forecasting your cashflow?
- are your debtor days increasing or are you experiencing high levels of bad debt?
- are you under pressure from your creditors for payments?
- are your levels of stock increasing?
- are you aware of tax cashflow savings, including allowances, exemptions and reliefs and VAT payment arrangements?

We recommend that the information system is simple and easy to operate. It does not need to be all whistles and bells.

As part of the business planning process, key milestones would have been identified and the important thing is to identify Key Performance Indicators (KPI) that will provide feedback as to the progress in achieving these milestones. KPIs are agreed quantifiable measurements that reflect the critical success factors of an organisation. They differ according to the organisation type. Whatever KPIs are selected, they must reflect the organisation's goals, they must be key to its success and they must be quantifiable (measurable). Typical KPIs will be:

- number of orders processed;
- gross margin percentage by product grouping;
- number of products dispatched;
- wages as a percentage of turnover; and
- working capital requirement as a percentage of turnover.

About us

At Grant Thornton our focus is you

Grant Thornton has built its name on helping business owners achieve their ambitions. We develop a close, long-term relationship with our clients. We work to understand your needs and aspirations and then tailor our services to meet your goals. Our collaborative approach achieves maximum results both for the business and, more importantly, the owner.

You deal directly with our partners. Our vast breadth of technical expertise means you benefit from our innovative solutions. We are passionate about growing your business.

As a member of Grant Thornton International, and with offices in Dublin, Limerick and Kildare, we have the national and international scope to help you achieve success, wherever your business may grow.

We empathise with the anxieties of starting a business, from the regulatory red tape through to capital raising. We also understand the issues and dilemmas owners face when exiting a business and the many options to be evaluated. We're here to assist you through every stage, make life easier for you and help you sleep at night.

We have a team of commercially experienced individuals, many of whom have hands-on strategic and operational backgrounds. Working in partnership with business leaders, our role is to assist in:

- achieving a clear vision of the strategic goals;
- accelerating the building of business value;
- ensuring that personal and corporate ambitions are consistent and aligned; and
- creating wealth for the stakeholders.

We will draw upon other technical specialisms such as tax planning, wealth management planning and transactions expertise to ensure that every aspect of the agenda is addressed.

Outsourcing non-mission-critical operations is natural. At Grant Thornton we help companies with everything from company formation, assurance, tax issues, accounting, payroll services, etc. You can even outsource your entire finance function to our skilled staff.

When expanding your business, you need a professional services firm that appreciates close relationships, regular communication and a friendly, easily accessible service from your business advisers.

Contact

Grant Thornton's expert business and commercial advice will not only address the 'here and now' issues you face but also assist you to influence business performance over the longer term. Please do not hesitate to contact any member of our staff to obtain efficient and expert advice when starting up your own business.

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Useful contacts

- Chambers Ireland – www.chambers.ie
- Companies Registration Office – www.cro.ie
- Enterprise Ireland – www.enterprise-ireland.com
- Irish Small and Medium Enterprise Association – www.isme.ie
- Small Firms Association – www.sfa.ie
- Irish Business and Employers Confederation – www.ibec.ie
- Patents Office – www.patentsoffice.ie
- Revenue Commissioners – www.revenue.ie

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