

## **Opening Statement, Mr Michael Carey, Chairperson of Enterprise Ireland**

Chairman, members of the committee, thank you for the opportunity to attend here today, to introduce myself to you and share my initial thoughts on priorities as the incoming Chairman of the Board of Enterprise Ireland.

Enterprise Ireland helps Irish manufacturing and internationally traded services companies to start, scale, and grow their businesses in international markets. We work with export focused companies across all regions and across all sectors of the economy, predominantly with SMEs, supporting them to improve their competitiveness and productivity, to increase innovation, and helping them to develop to achieve their full growth potential.

Enterprise Ireland's Strategy for 2022-2024 is titled *Leading in a Changing World*. Our mission, as set out at the start of 2022, is to accelerate the development of world-class Irish companies to achieve leading positions in global markets.

We also work with the network of 31 Local Enterprise Offices (LEOs) through our Centre of Excellence to support the growth of micro-enterprises across the country.

### **Personal Introduction**

My background and experience over the past 40 years is a combination of leadership positions in the private sector (primarily in the food industry) and in the public sector, as chairman of a number of state boards.

My private sector experience has been both as a senior manager in a number of Irish and multinational food manufacturing businesses, working here in Ireland and in the UK. I have held the position of Managing Director at Evian/Volvic UK, at Fox's Biscuits and at Kellogg's UK/Ireland. In the past 20 years, I have set up, invested in, and managed a number of start-up food businesses including the Jacob Fruitfield Food Group. Currently I manage a specialist food sector investment firm, with equity interest in a number of businesses including establishing East Coast Bakehouse in 2016, Ireland's only commercial scale biscuit manufacturer (based in Drogheda) employing 130 people. In 2019, East Coast Bakehouse won the overall Irish Exporter of the Year award and is one of Europe's fastest growing food businesses.

My experience as a director on State Boards include two terms as chairman of An Bord Bia (2011-2017) and I currently hold the position of chairman of the board of the Housing Agency (in my second 5 year term). I have also chaired the board of the Grow Dublin Tourism Alliance (within Failte Ireland).

I have additional experience of Ireland's entrepreneurial ecosystem as a judge, for the past 10 years, of the EY Entrepreneur of the Year Awards, giving me exposure to a wide range of entrepreneurial activity in all business sectors. In the past, I have also been involved in job creation and livelihood development as a co-founder and board chairman of a number of business-led not-for-profit organisations, operating in Uganda and Haiti.

I hope that this combination of experience in both the private and public sector will allow me to successfully carry out this role as Chairman of the Board of Enterprise Ireland, and I am happy to commit whatever time is required to ensure I can make a meaningful impact on the success of the organisation.

### **Initial Priorities**

Coming into this role, I intend to spend some considerable time listening; listening to all the key stakeholders, the leadership management team and board, the clients, the department, and members of the Oireachtas, and the various sister agencies that impact on enterprise development. The role of Enterprise Ireland is a broad and complex one, with a substantial budget and significant important responsibilities. I will invest considerable time ensuring that I fully understand how Enterprise Ireland has been successful and how it has allocated its resources.

I nevertheless come into this role with a number of personal priorities, which will continue to evolve and redefine as I get closer to the workings of the organisation.

My initial priorities include:

1. Ensuring that the client is placed at the core of everything Enterprise Ireland does, ensuring that we have a clear and deep understanding of and insight into the needs of the client companies, that we respond to those needs in a way that makes a real and meaningful impact.

2. Ensuring that we support, in an optimum manner, the full range of Irish businesses, as every stage of the entrepreneurial journey, from micro start-ups through high-growth Irish firms and Irish global leaders. The needs of businesses change as they grow and evolve through these stages.
3. Ensuring that the indigenous business sector in Ireland is making as great a contribution as possible to our economy and society, counterbalancing the great success of FDI businesses. Many Irish owned and controlled businesses have the potential and ambition to become global leaders, and I believe Enterprise Ireland can play a role in supporting such ambition to establish Irish businesses of real scale.
4. Ensuring that Enterprise Ireland's strategic ambitions support the policy priorities of the Whitepaper on Enterprise 2022-2030 especially as regards decarbonisation, digitalisation, innovation and employment.
5. Finally, ensuring that we help build a supply of future leaders, who can work both in state agencies such as Enterprise Ireland and can be future business leaders and entrepreneurs. Investing in developing current and future leaders will make an enduring impact.

Enterprise Ireland's current Strategic Plan runs from 2022 to 2024. We will commence a process in the coming months to develop the next Strategic Plan, taking into account the changing business environment, the current challenges and opportunities facing our clients. I will personally chair the Strategy Sub-Committee of the Board and will work closely with the members of the board and the leadership team to ensure key cross-sectoral issues such as sustainability, digitalisation, diversity, leadership and innovation are integrated into the new strategy.

Successful businesses, managed well, can make a significant positive improvement to Ireland's society, contribute a substantial proportion of corporation and employment taxes, generating wealth and high quality employment opportunities. The State, through the efforts of Enterprise Ireland and others, has a key role to play in facilitating such success by encouraging entrepreneurship, supporting company ambitions to grow and expand, to improve competitiveness and to innovate. I look forward to contributing to that effort as Chairman of the board of Enterprise Ireland.

Finally, I would like to thank my predecessor Terrance O'Rourke who held this role of Chairman for the past 10 years. He has played a full role in ensuring Enterprise Ireland has successfully made a great impact on the Irish indigenous business sector, and helped Irish business navigate crises including Brexit and Covid-19, while ensuring robust and professional adherence to corporate governance at Enterprise Ireland. I hope to continue to maintain those high standards.

I would also like to thank our Chief Executive Leo Clancy and his leadership team, as well as the members of the board of Enterprise Ireland, for their support and assistance over the past few weeks. I look forward to working closely with all of them over the coming years, to optimise the impact that a state agency such as Enterprise Ireland can make on our economy and society.

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