

# From classroom to coalface

Three MBAs-turned-entrepreneurs shared their start-up experiences at the MBA Association of Ireland's January event in association with InterTradeIreland.

If the traditional stereotype of the MBA is that of a fast tracking corporate climber, an event at Dublin's Trinity College last month demonstrated the diversity and entrepreneurial energy of Ireland's MBAs.

The MBA (Masters in Business) qualification is increasingly becoming the smart route from a corporate career to successful business ownership. Business schools across the globe have added entrepreneurial modules to MBA courses, created entrepreneurship-specific MBAs and co-opted experienced wealth creators onto their teaching rosters. The result: they have not only attracted business owners back to the classroom, they have also galvanised the next wave of start-ups and equipped them with valuable skills for success.

The advantages of an MBA for the business owner-manager are clear, according to Denis McCarthy, chief executive of the MBA Association. "MBA courses provide master classes in all the key disciplines of business from marketing to finance and IT - the curriculae reflect the daily experiences of entrepreneurs who have to wear many hats in the start-up and early growth phases of their ventures."

Of course, the best of business school educations can't wave a wand over students to grant guaranteed success for their enterprises - but it makes a great start.

That was the consensus of opinion at the MBA To Entrepreneur event in Trinity College Dublin last month, where business school entrepreneurs shared their start-up experiences. Among the line-up was Ulrik Bagge-Hansen, the Danish born founder of one-year-old Chill Baby, a mainly organic baby food manufacturer with a healthy nutrition mission, an ambitious expansion plan and a proven shelf life. Bagge-Hansen completed his MBA at UCD in 2005 while setting up Chill Baby, which was financed by the proceeds from his house sale and a grant from Enterprise Ireland.

Richard Fernandes, CEO of Cork based



Pictured from left to right is Aidan McGrath, Aetopia, Andrew Harbourne-Thomas, Dublin Chairperson of the MBA Association and Margaret Hearty, InterTradeIreland.

Luxcel Biosciences, DCU MBA and former winner of InterTradeIreland's €250,000 All-Island Seedcorn competition, outlined his journey from start-up to success in the pharmaceutical sector, and how he navigated the myriad sources of funding Luxcel has accessed since start-up in 2002, as a UCC campus company.

Aidan McGrath, serial entrepreneur, TCD MBA graduate and co-founder of Belfast based Aetopia, a digital asset management software start-up with customers in Holland and the UK, shared the experience of fledgling entrepreneurial endeavours in Northern Ireland.

Liam Nellis of InterTradeIreland, which sponsored the event, and the 2007 MBA Association Guest Speaker programme, sees the value of the MBA route to entrepreneurship.

"These businesses are great examples of entrepreneurial instinct meeting targeted business education. These entrepreneurs have used their MBA experience to hone their financial, analytical and strategic skills to get their businesses to a point where they are investor ready."

"If this island is to remain competitive, it is essential that entrepreneurs secure the

advice and funding that is necessary to make their ideas a reality." He points to InterTradeIreland's range of supports to help SMEs grow their businesses, including EquityNetwork, a free advisory service which helps businesses become more "investor-ready," the all-island Seedcorn competition, worth €250,000 for early stage companies and the annual Private Equity Conference. ■

For future events, visit [www.mbaassociation.com](http://www.mbaassociation.com)

## Upcoming events

### LIMERICK ENTREPRENEURIAL ROADSHOW

Thursday 15th February, 2007: The Legal and Financial Practicalities of investing in and establishing a business. Martin Kelleher of Mason, Hayes & Curran and Denis Bergin, head of business banking at Bank of Ireland, outline the practicalities and pitfalls.

### THE O'BRIEN'S STORY, WATERFORD

Thursday 8th March, 2007: A presentation by Fiachra Nagle, CEO of O'Briens Irish Sandwich Bars.

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