



Greg Devlin, President of the MBA Association of Ireland.

New Generation Of Management Holds Key To Survive And Thrive, Says New Business Book

The key to the recovery of the economies of Ireland North and South lies in an overlooked asset – its new generation of managers, who share global ambition, innovation mindset and socialisation capabilities.

And the last decade of turnaround for Belfast based Lagan Technologies proves the point... To move our economies from survival to a once again thriving economy, we must look to one of our best assets - our managers, NUIG Strategy professor and business author James Cunningham told a Dublin business audience on the publication of a new book examining Irish business success. Dr Cunningham, who is Director of

the Centre for Innovation and Structural Change at NUIG and co-author of the recently published book Irish Management 2.0: New Priorities for a Changing Economy, has analysed the nature of success in a series of Irish companies – from U2 to CRH, Cloon Keen Candles to Belfast based Lagan Technologies. His conclusions show a clear capability within the new crop of Irish managers, North and South – a combination of creativity, innovation and socialisation - that can make the notion of international competitiveness and the knowledge economy a reality. Speaking at an MBA Association of Ireland business event at the Stephens Green Hibernian Club in Dublin this month Dr Cunningham's messages, to business and to government, were:

1. Put innovation at the heart of business – that is the key to medium and long range competitive distinctiveness
2. Have global ambition – then develop the global perspective needed to scale businesses beyond our borders
3. Create flexible, agile organisations that nurture and harness talent to take ownership of the new competitive spaces
4. Have absolute clarity of purpose, and focus relentlessly on competitiveness.

Greg Devlin, the Belfast based President of the MBA Association, who co-sponsored the book with Enterprise Ireland, echoed Dr Cunningham's messages: "The way to meet challenging circumstances is by deploying the best you have. And we have grown an exceptional new generation of dynamic, professional managers and leaders in our recent past, whose expertise has been honed by their international business experience as much as by the domestic economic boom. They are better equipped than any previous generation to rise to the twin challenges of domestic recovery and international competitiveness." "We need to remember that the companies examined in Irish Management 2.0 were not simply swimming in the slipstream of a Tiger economy, but have built solid success on the strength of innovative founder entrepreneurs, energetic and resourceful management, courageous risk takers and organisational

ambition and vision. Those human assets will be key to our economic recovery." Mr Devlin concluded.

About the The MBA Association of Ireland (MBAAI)

The MBA Association of Ireland (MBAAI) is the 2000-strong representative body for graduates holding the degree of Masters in Business Administration (MBA) living and working on the island of Ireland. www.mbaassociation.com

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Greg Devlin, MBA Association President.

Lagan Technologies: Turning It Around

Belfast based Lagan Technologies features in new book Irish Management 2.0, with a case study by QUB's Nola Hewitt-Dundas, of the School of Management, which focuses on the remarkable turnaround of the company from Lagan's incorporation in 1994 as a university spin-out struggling to clearly define its market; to its clear sighted focus, rapid scaling and success in international markets by 2007.

Lagan attributed its change in fortunes to 'thinking in groundbreaking and innovative terms, transforming dynamic concepts into reality and applying these to the real world of commerce'. Ms Hewitt-Dundas identifies four key components of Lagan's success:

4. Having the right people with the right skills: A diverse, experienced board, and, as Founding Director David Moody puts it: 'It is about being on a bus, about making sure that the right people are on the bus, that they are sitting in the right seat and that the bus is going in the right direction.'

1. Clear Market Focus: Deliver what the customer needs. If your solution does not address the problem, it is irrelevant.
2. Careful Planning: Diligent attention to planning – but also remaining open minded to change.
3. The importance of Strategic Partnerships: to achieve goals, to help minimise the risk of entering new markets, to integrate Lagan Products into solutions provided by other companies.

About Irish Management 2.0

Published by Blackhall (www.blackhallpublishing.com) edited by Dr Denis Harrington and Dr James Cunningham, with an introduction by Harvard Business Review Editor Thomas A Stewart, Irish Management 2.0 is an essential resource for practitioners, students and for anyone interested in the future of Irish business and is available from Blackhall Publishers, Dublin. Irish Management 2.0 is supported by the MBA Association of Ireland and Enterprise Ireland.