Making the move into business: from consultant to entrepreneur

TII Annual Conference
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Oonagh Mc Nerney
Co-founder IRIS & Sapenta
A few words about myself

- Hons Degree in Marketing and International Business
- 1998-2006 Freelancer (Innovation Consulting)
  - Malta Enterprise (Foreign Direct Investment- >50 M EUR)
  - UK Business Links
  - Helping Irish & UK companies enter the Spanish market
  - Working with Research Centres and Universities in securing funding under FP5 & FP6 (> 60 M EUR)
- Jan 2007- Established IRIS with a co-founder
Why the decision to set up a business?
You see an Opportunity.

TECHNOLOGY PUSH
- Universities lack the experience
- Industry lacks the time and resources
- Consequence: Research fails to reach the market

MARKET NEED
- Product challenges: improved products, innovative effects, higher yields
- Business challenges: Lower material, operating and fixed costs; faster production rates; more sustainable products

UNIVERSITIES
1. Basic Idea
2. Concept Developed
3. Experimental Proof of Concept
4. Technology or Process Validation in Lab

INNOVATION GAP
5. Technology Validation in Relevant Environment
6. Demonstration in Relevant Environment
7. Demonstration in Operational Environment

INDUSTRY
8. System Complete and Qualified
9. Successful Mission Operations
Mission.  
To improve industry competitiveness by creating and integrating profitable high-end technologies and solutions.

Vision.  
To become a European leader as an advanced engineering company applying our passion and talent to push the limits of technology.
IRIS Solutions
We bring innovation to your production line

IRIS Research
Inspiring a competitive future
IRIS is an advanced engineering company specialising in:

- **Photonics** (spectroscopy systems)
- **ICTs** (sensor integration, cloud computing, data management, data analytics and decision support systems)

For developing and integrating real-time monitoring and advanced control turnkey solutions for industry.

“Quality is never an accident. It is always the result of intelligent effort.”

John Ruskin
Where we are today

- **IRIS**: 57 staff
- **4.3 Million** Euro turnover
- **2 sites**: Barcelona, Dublin
- **Commercial Offices** in New York and San Francisco
- **Shareholding in Finnish start-up** (Timegate Instruments OY)
Leveraging H2020 for increasing our innovation capacity

18 projects in H2020
(SPIRE, FOF, BBI, NMBP, LCE, WASTE, SC2, SME INST.)
15 led by IRIS. 3 as partners.

Research lines
1. Optics and spectroscopy
2. Data processing and information systems
3. Novel processing
4. Sustainable processing
Transforming the way we work

Predict, Plan, Collaborate, Execute, Control
What are the 5 most valuable things I have learned?
Vision & focus.
Don’t get lost in the ‘day-to-day’.
No fear.
Define what you are willing to lose.
High performance teams.

Draw a ‘red line’.
Invest, invest, invest, invest.
Resilience.
Keep pushing forward.

How Much You Can Take & Keep Moving Forward...

That’s how WINNING IS DONE”

Rocky Balboa

Thank you!

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