

WINTER 2022

Volume 1
Issue 19

THE **b**ISME

THE BUSINESS OF IRISH SMEs

Making her stamp on business

Sandra Pokrant, Founder & Director, Lulu + Belle talks creativity, planning & people

The b Issue

How to support employees dealing with rising costs

The b Insight

Irish SMEs need to have a stronger voice in Europe

HR Focus

Employment Law Update

Technology Focus

Proactive & reactive approaches to



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Volume 1 Issue 19
WINTER 2022

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Rising costs, pensions & planning ahead for 2023...

This time last year, we were welcoming the end of pandemic restrictions, and looking forward to a New Year of return to normal pre-pandemic trade. Since then, we have had to endure the effects of an energy crisis triggered by Russia's invasion of Ukraine, coupled with rising interest rates, rising prices, and rising wages. This cycle is far from over, and we again advise you to factor ECB base rates of 2.75% by the end of this year, and possibly over 3% in Q1 2023.

It is great to be back on the road with our [ISME Roadshows](#). Our focus to date has been on HR developments and cybersecurity. Cyber has unfortunately been neglected by too many SMEs for too long. The criminals have upskilled significantly during the pandemic, and we have heard many stories of businesses who have paid out on ransomware demands. We will return to this topic in the New Year as there is much work to be done in protecting our businesses.

We have seen significant movement during the year on "social chapter" initiatives covering terms and conditions of employment. One of the most important initiatives is that of [pensions auto-enrolment](#), which has been kicked down the road by several governments but looks set to commence in 2024. While we await the detail, this will involve an employer contribution of 1.5% at the start, rising to 6% over 10 years. You should be factoring this into your budgetary decision-making now. While ISME has long campaigned for auto-enrolment, we note that the maximum contribution from UK employers, with whom many of you compete, will be 3%.

Speaking of pensions, our pensions challenge is moving ahead: our plaintiffs have been identified and a senior counsel is preparing an opinion on the case for us. You can find out more about the campaign [here](#).

There are other social chapter issues on the way for SMEs. [Statutory Sick Pay](#) will commence on 1st January. This will provide for paid sick leave for up to 3 days per year, increasing to 5 days in 2024, 7 days in 2025 and 10 days in 2026. How the Government thinks 10 paid sick days per annum should be an employer liability is anyone's guess. Payment for SSP will be 70% of normal wages to be paid by employers (up to a maximum €110 per day).



Neil McDonnell, Chief Executive, ISME

Workers can take a complaint to the WRC where they are not provided with a company sick pay scheme.

The Government is also talking about the imposition of [Collective Bargaining](#) on employers, although not necessarily national pay rounds as existed under "partnership" as yet. The Government's "expert group" was composed of Ibec and ICTU, representing unionised personnel on both sides of the table. This is an area we will need your assistance in lobbying on in future – we refuse to deal with unions as long as the Government (and unions) refuse to deal with us.

We were delighted to welcome the [extension of Revenue debt warehousing](#) for a year in October, but we also recognise that a return to normal post-pandemic, and hopefully post Ukraine war trade, will not resolve the permanent scarring resulting from State-imposed lockdowns. Thousands of viable businesses will require restructuring when the economy returns to normal, and they will avail of the new SCARP process. The Revenue will have to recognise that it will have to fall in line with other creditors and accept that it cannot extract blood from a stone. It is inevitable that Revenue will have to write off some of the debt incurred by businesses, especially those in the hospitality, non-grocery retail, grooming and leisure sectors, which were completely shuttered during the pandemic.

If you are looking for finance in the near future, make sure you use the [ISME Finance Finder](#). If you're not using the ISME Finance Finder, you're paying too much.

Lastly, as we approach the festive season in a very difficult year for domestic retail, we ask you to "Shop Local." This year's campaign *Think, Spend & Support LOCAL* is live now, view [here](#) and please get involved.

Neil McDonnell

ISME CEO



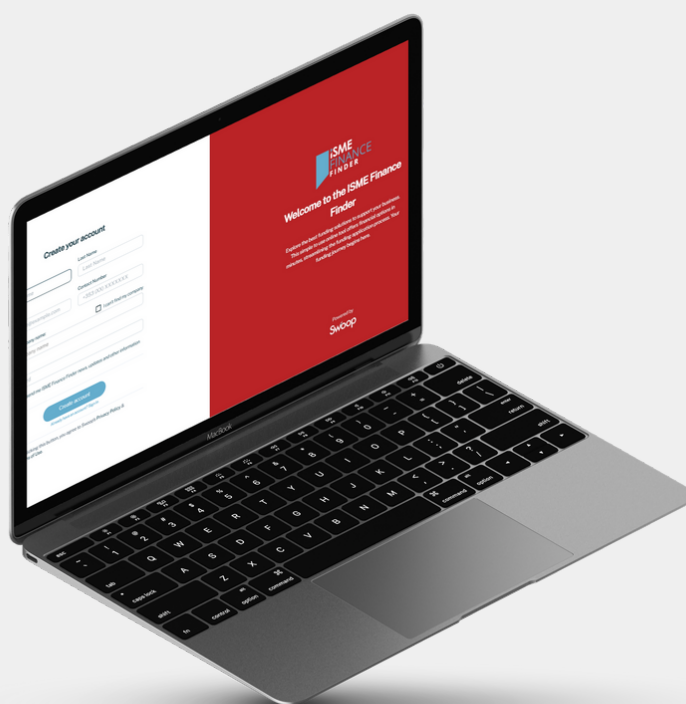
Do you want to...

start or expand your business?

improve cashflow?

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If so, your finance journey starts here

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USEFUL EVENTS FOR SMES

Raising Capital Summit 2022

Wednesday, 16th November,
8.00am – 4.30pm,
Croke Park
[Book here](#)

InterTradeIreland Go-2-Tender Workshops

Wednesday, 23rd, Tuesday,
29th November & Tuesday,
6th December,
9.30am – 1.00pm
[Book here.](#)

National Food & Drink Business Conference and Exhibition 2022

Thursday, 1st December,
9.00am – 4.00pm
Sport Ireland: National
Indoor Arena, Dublin
[Book here](#)

Business & Finance Irish Business Awards 2022

Thursday, 1st December,
6.00pm – 10.00pm
The Convention Centre,
Dublin
[Book here](#)

The European Startup Conference 2022

Wednesday, 7th December,
5.00pm – 9.00pm
[Book here.](#)

InterTradeIreland Equity Advisory Clinics

Thursday 15th & Tuesday
20th December,
8.30 – 9.30am
[Book here](#)



SEAI SME Business Webinar:

Reduce your use and fund your renewable energy transition.

Join the Sustainable Energy Authority of Ireland (SEAI) online SME Business Briefing on 17th November at 10.00am to learn how your business can save energy and money.

This webinar will help you understand:

- How to reduce your energy use and bills this winter.
- SEAI supports and grants to help you further reduce costs and move away from fossil fuels.
- How to fund your renewable energy transition.

The webinar will include special guest Shane McCullough from the Strategic Banking Cooperation Ireland (SBCI) who will provide advice on how you can fund your renewable energy investments.

To register for the event click [here.](#)

SEAI Energy Efficiency Guide for Retailers

Just published, this SEAI Energy Efficiency Guide is for Irish retailers and aims to introduce simple and effective energy-related advice to help businesses use and manage energy more efficiently. The guidance outlined will help retail businesses start their energy efficiency journey and point them towards SEAI resources to help ensure successful long-term energy management practices.

The guide is available on the SEAI website [here.](#)

Integrity at Work Online conference

As the Protected Disclosures (Amendment) Act 2022 is enacted in Ireland and the EU Whistleblowing Directive is transposed into member States' law, employers and regulators need to prepare for the changes that are coming into place. The Integrity at Work Conference, titled 'New Opportunities – Workplace Accountability in a Changing Legal Landscape' will take place at 9.00am – 10.15am and 1.00pm – 2.15pm, 21st – 24th November.

The conference presents an opportunity to explore the practical implications for employers in implementing the amended Protected Disclosures legislation in Ireland and to discuss the importance of whistleblowing in highlighting risks within organisations. You can view the Conference Agenda [here](#) and book your place [here.](#) Sessions will be both live and recorded with a 'listen back' option for any sessions you miss.

Tickets cost €180 but ISME members can get a 10% discount, just type **ISME** in the 'Enter promo code' box when selecting your tickets.

The Department of Enterprise, Trade and Employment's Budget package is designed to help businesses of all sizes with their rising energy costs and to make them more sustainable through longer and medium-term investments.

This support is being delivered through five new targeted energy supports schemes:

- [Three direct supports to business](#)
- [Two government backed loans](#)

Businesses may be eligible for more than one scheme. While the schemes are currently in development, you'll find more detail below about their eligibility criteria and how they will be administered. The schemes will be publicised when they are open for applications in the coming months.

€1.2 billion Ukraine Credit Guarantee Scheme

The State-backed Ukraine Credit Guarantee Scheme will provide low-cost working capital or medium-term investment, especially in energy saving measures to SMEs, primary producers and small mid-caps (businesses with fewer than 500 employees). Loans of up to 6 years will be available, from €10,000 to €1 million, with no collateral required for loans up to €250,000. The scheme will be operated by the Strategic Banking Corporation of Ireland (SBCI) and loans will be provided by finance providers from the private sector including banks, non-banks and credit unions.

€500 million Growth & Sustainability Loan Scheme

The Growth and Sustainability Loan Scheme (GSLS) will make up to €500 million in low-cost investment loans of up to 10 years available to SMEs, including farmers and fishers and small mid-caps, with no collateral required for loans up to €500,000. A minimum of 30% of the lending volume will be targeted towards environmental sustainability. 70% of lending will be for strategic investments with a view to increasing productivity and competitiveness and thus underpinning future business sustainability and growth. The scheme will be operated by the SBCI and participating finance providers. It is anticipated that it will be launched in the market in the first half of 2023. For full details on supports click [here](#).

Small Firms Investment in Energy Efficiency Scheme

The Small Firms Investment in Energy Efficiency Scheme will provide a grant through the Local Enterprise Office (LEO) network to companies to encourage investment in energy efficiency technologies or processes that reduce carbon emissions and overall energy costs. The scheme will follow on from the [LEO Green for Micro Scheme](#) which currently provides advice and technical support to firms on energy efficiency and reducing their carbon footprint. The new scheme will open in 2023 and will be administered by the LEOs.

€1.25 billion Temporary Business Energy Support Scheme (TBESS)

[TBESS](#) will assist businesses with their electricity or natural gas costs during the winter months. The scheme will be open to businesses that are tax compliant and carry on a Case I trade or Case II profession. Businesses will also have had to prove they have experienced a significant increase of 50% or more in their natural gas and electricity average unit price between the relevant bill period in 2022 and the corresponding reference period in 2021.

Revenue will administer the scheme, which is being designed to be compliant with the European Union State Aid Temporary Crisis Framework. This means that EU Commission approval will be required for the scheme before any payments can be made to businesses. Information on the scheme is available from [Revenue](#).

€200 million Ukraine Enterprise Crisis Scheme

There will be two streams of funding under the Scheme to assist viable but vulnerable firms of all sizes in the manufacturing and internationally traded services sectors. The first stream will assist firms suffering liquidity problems as a result of Russia's war on Ukraine, and the second stream will also help those impacted by severe rises in energy costs. View details on [Ukraine Enterprise Crisis Scheme](#).

WHAT'S ON YOUR MIND?

RISING COSTS

The Printed Image has seen many crises, recessions and difficult trading times in our 32 years of business. Having come through a very difficult Brexit and the Covid crisis, it is a tough time to roll directly into further difficulties with input cost rises in every area of our business; power, fuel, labour, transport, insurance, banking and more. The war in Ukraine has caused significant increases in paper and board prices and a shortage of supply. The housing crisis and inflation are hitting our loyal staff hard, both in the pocket and psychologically. While our great team are working their way through these challenges, the business community needs more help from government with policy changes to keep businesses employing staff and growing for the future. That is not happening for us.

Tom Moriarty
Managing Director
The Printed Image

Green skills to future proof your business

Now, more than ever, companies need to ensure that their employees have the skills to compete in a low carbon, resource efficient, and circular economy. Climate change and sustainable development are a key focus for Further Education and Training (FET) to harness its strong capabilities in energy, building and the environment to make a strong contribution to the Government's call to action. Responding to the critical challenges that businesses are facing, SOLAS is developing several green programmes in collaboration with Education and Training Boards (ETBs) and strategic partners such as Enterprise Ireland, IDA, EPA, SEAI, Irish Water and Regional Skills Fora. They include QQI accredited micro-qualifications which are of short duration at Level 5 in Environmental Sustainability in the Workplace, Lean for Green, Resource Efficiency, the Circular Economy and Sustainable Procurement and Greening the Supply Chain.

For further information contact your local ETB or visit www.skillstoadvance.ie.

Opportunity for Tralee employers to connect with local autistic talent

Working in collaboration, ISME Members AsIAM and Specialisterne Ireland, aim to support the autistic community in Tralee, Co. Kerry to gain meaningful employment in their local area. This project is inspired by a recent survey of the Irish autistic community, which estimated that as many as 85% of autistic people in Ireland are un - or under-employed. Within the Autistic community we have a cohort of people with a vast array of skills and talents that are looking for work.

AsIAM and Specialisterne Ireland will work directly with candidates and local companies to ensure all parties are supported throughout the process. They will achieve this by delivering free Autism Friendly Recruitment training to companies throughout Tralee. While also working with candidates to upskill them with Careers Clinics including CV prep, mock interviews and preparing them for the workplace, they will be providing on-going support to the employer and the candidate as they take up the role.

Alongside this they will be working with existing local organisations on the ground to upskill and train them so that in 12 months time they will have a sustainable model of employment for autistic people in Tralee and Kerry.

At present AsIAM and Specialisterne Ireland are engaging with key stakeholders within the community in Tralee including Employability, Intreo, MTU and local businesses.

Work is a human right, and that the autistic community is ready to work.

If you are interested in undergoing the free training for your business or would like more information please contact niamhgr@asiam.ie.





Green Skills for a sustainable future

Contact your local ETB
or visit **skillstoadvance.ie**

boost skills – boost business



Making her stamp in business

The bISME chats to **Sandra Pokrant**, Founder & Director, Lulu + Belle

Please talk us through your career and what has led you to this point?

My career has been very varied – I started out as a journalist after completing a BA in Journalism at DCU. I worked as a staff writer for a health publication and also did freelance lifestyle features for some Sunday newspapers. In my late 20's I did a MSc in World Heritage Management. While the masters was based at UCD, through an exchange programme I got a chance to do most of the first year of the degree at Charles Darwin University in Australia, where I studied tropical environmental management. I carried out my research year as a fellow with UNESCO, researching the environmental management structures in place on a remote tropical island called Iriomote, in the South of Japan. A stint followed working on a weed management project which was run jointly between the university and the Northern Territory government in Australia. When I returned to Ireland, I then worked in environmental education for An Taisce for a number of years before setting up my business, Lulu + Belle.

I maintained an interest in jewellery and jewellery making throughout and whenever I had the chance I took workshops and training in jewellery making skills. While my career to date has been very diverse, I think that everything I've done has helped me gain transferable skills for running a business.

What do you enjoy about your role?

My role now in Lulu + Belle is pretty varied which makes every day interesting. I love designing our jewellery and creating new collections, with the help of our team of makers. It's very fulfilling to see a piece of jewellery from the design stage through to being available to purchase on our website. We are essentially an ecommerce business, while we also manufacture our product.

I'm very involved in our digital marketing – which includes everything from developing our SEO strategy to planning our paid and organic marketing campaigns on social media, search engines and through email. I also plan photo shoots and work with content creators who produce photography and video assets for the brand. This is always a fun and creative part of the role.

Tell us about your business Lulu + Belle?

Lulu + Belle is a jewellery brand and we produce a collection of necklaces, bracelets and earrings from our workshop in Rush, Co Dublin. We have a focus on personalised jewellery by using traditional hand-stamping techniques. I've always had a strong interest in craft and design and when I started making jewellery for the first time, something just clicked. While I experimented with lots of different types of jewellery initially, I kept coming back to pieces that were personalised and I liked the old fashioned technique of hand-stamping. The idea that each piece of jewellery could be unique and personal to the wearer, really was a draw for me.

I had a couple of commissions initially from family and friends and this began to snowball taking up my evenings and weekends. I could see that there was a demand for the jewellery I was creating, so I started an Etsy shop and this was followed by an opportunity to sell the jewellery on the UK online gifting marketplace, not on the High Street. Eventually this part-time hobby business, based in my spare bedroom, was bursting at the seams and I couldn't manage the order flow so I had to take the leap, giving up my job and working on the business full-time. Fast forward almost six years later and our own ecommerce site www.luluandbelle.com is the primary sales channel for the business. While I work on every new design, we have a team of makers and we dispatch our jewellery throughout Ireland, the UK and Europe from our workshop in Co. Dublin.

“ there is still a lot of support for Irish made products”

Where do you get the inspiration for your jewellery designs?

We have a strong focus on jewellery that can be personalised with the names, dates, initials, places or words and phrases that have meaning to the wearer. In a way these pieces are a type of collaboration between ourselves and the customer – because while we make the piece, it's the story behind the personalisation that makes it special. Over the past few years, we've stamped everything on our jewellery, from the favourite song lyric of a Dad who had passed away, to a new baby's first words and the date they were first heard! It's really special for us when people share the stories behind the jewellery they have chosen and it's very inspiring to feel that our pieces capture a special moment in time for people.

My environmental background and love of nature has definitely had an influence on some of our jewellery. We have a much loved collection with floral and botanical motifs that each have their own symbolism such as friendship, motherhood, condolence or gratitude and devotion.

What can we expect from Lulu + Belle over the next few years?

We will continue to grow our team and excite our customers with new jewellery that we love to wear ourselves! We introduced solid gold to our collection this year and we hope to grow the fine jewellery we offer in the coming years. We are already seeing an increased demand for our products online in Europe so that's something we will be exploring and developing.

The jewellery/accessory market is very competitive, in your opinion what makes a brand/product stand out in this busy space?

As an ecommerce jewellery business, we know that the quality of the photography is really important as people shopping online are essentially purchasing a photo of the jewellery and not something they have seen and touched with their own hands. Video is also a really engaging way for people to really 'experience' the product. I think that the businesses/products that stand out most, use a combination of professional lifestyle video with more authentic testimonial type videos from their customers or ambassadors, who style the product and share their feedback.

I also think that there is still a lot of support for Irish made products. People love to see behind the scenes, the process involved in creating products and businesses that show they have an edge.

Recent years have been very difficult for the Irish business community – how have things changed for your business and what will be the long-lasting impact on businesses?

As an ecommerce business, we experienced a boost in online sales during the pandemic as people turned to online shopping during the restrictions. I think that this will continue to have a positive long-term impact for online businesses, because many reluctant online Covid shoppers have now become converts. I think that Covid has forced businesses to meet customers where they are – such as on TikTok, Instagram, Facebook or Pinterest. We have found that messenger apps for example have replaced email for many customers, because of how immediate they are. It's up to us to meet customers' expectations for quick responses across the platforms they are using.

Brexit is an ongoing challenge, before Brexit we were mainly exporting to the UK and reaching customers online. Luckily, we anticipated the impact of Brexit and invested in the visibility of our own website, so that we would have a strong customer base in Ireland. The new Brexit VAT and customs regime is difficult to navigate and is an extra layer of admin and expense for small businesses. The long-term impact may be that more businesses will now look to Europe to grow rather than defaulting to the UK as their first or main export country.



“ There are challenges every day when you run a business but the key is to stay calm, positive and to carry on!

From your experience, what are the major business challenges you have overcome?

There are challenges every day when you run a business but the key is to stay calm, positive and to carry on! Without a doubt, Covid has been one of the most challenging times for our business. It impacted everything, from the availability of some of our raw material, to how we work and the delivery of our orders overseas. The potential for an outbreak in our workshop at a really peak time like the run up to Christmas has always been a challenge, but we've managed to avoid it to date with social distancing and following Covid guidelines.

In the early days of the pandemic, sourcing some of our raw materials became really challenging because of the impact of Covid on mills producing and refining precious metals. Working with our suppliers and tweaking our products, we were able to work around material shortages.

While Covid has presented us with some of our biggest challenges, this has been balanced by a huge demand for online products and an outpouring of support for homegrown businesses..

Do you have a business mentor? What three important pieces of advice would you impart to an SME business in today's competitive climate?

No I don't have a business mentor. I'm lucky that my husband has a background in finance and is always a very reliable ear and somebody to bounce ideas off. I think that the best advice for the success of Lulu + Belle was to find a niche and be the very best you can be in that niche. It helped me to laser focus on who I wanted to make jewellery for and what type of jewellery to make for that customer!

I have three pieces of advice that I guess may seem obvious. Firstly, even if you are starting small, get help early on in the operations of the business. This will free you up to focus on the bigger picture and to grow the business. Secondly, become a client of your local enterprise office - they provide some excellent trainings, supports and grants to SMEs at all stages. We benefitted from some grants from our LEO in Fingal at some key times in the business, that helped to propel it forward. Lastly, find a great accountant early on - their knowledge and advice will be really important to your business, ideally you want somebody who cares about your growth and who will be with you on the journey in the long-term. If you find that your accountant doesn't have the time for you that you need - don't be afraid to move on.

Passion, planning and people are the three 'Ps' that many business owners attribute their success to. Would you agree with this mantra and/or what else makes a business successful?

I agree with the mantra but I'd probably put 'people' first as there is no business without a great team behind you. I think being flexible, willing to adapt, try new things and meet customers where they are, is really important to business success.

To find out more visit Lulu + Belle [here](#).



Wines Direct

Gareth and Gavin Keogh, while in many ways had quite run-of-the-mill upbringing, there were unconventional elements which have stood to them throughout their careers. Summers were spent packed into the back of their parents' Citroen, sharing the space with bottles and boxes of wine....delicious wines.

Following the passing of the company's founder, Paddy, the brothers were catapulted to the helm and have spent the last few years making their mark in the Irish wine industry.

Covid was tough for everyone. Key players in the wine industry had to react to the uncertainty and Wines Direct was no different. The company, a leader in B2B, needed to shake things up to ensure it didn't become another casualty of the Covid crisis. The company's retail and online departments thrived, giving the Keogh Brothers food for thought.

Since 2020, ample work and investment has gone into expansion and growth. The company's wholesale and B2B division will always play a monumental role in the company's plans, but Covid has shown that there is more for the taking when it comes to developing the brand, and brand awareness.

In the coming months, the Keogh brothers will be revealing their new branding. Discussions between them started during the first 2020 Lockdown, that changing the look of the company was necessary. The current, soon to be former branding, played a vital role for almost 20 years, but both Gareth and Gavin are keen to show their customers more of their personalities and ownership.



Directors Gareth & Gavin Keogh

Wines Direct's new branding will roll out digitally in Q4 of 2022, but customers will see it in its physical form in Q1 of 2023. Working alongside an award-winning designer, Maria O'Neill, the team at Wines Direct will implement the new brand in the company's Mullingar HQ. A long-time destination spot for wine lovers will start its revamp in January, but before then retail location number two will be well under way.

The second location is also in Westmeath, Athlone to be specific, and will serve as a gateway to the West. A third location will open its doors in Q3 of 2023. A new Dublin location, nestled in one of the city's suburbs, will also be designed by Maria O'Neill.

Each of the three stores will serve a different purpose while maintaining the personality and integrity of the brand. Mullingar will always be the destination point – it's library of wine, wonderful staff and the history it holds is difficult to replicate.

Athlone's retail experience will bring delicious, natural wines to a bustling market, while the Dublin store will lean into the neighbourhood vibe and become an exciting wine hub for the community.

2023 is set to be a big year for Gareth and Gavin, but with so many years in the industry under their belts, 2023 will only be the start of big things to come.

Find out more about Wines Direct [here](#).

Balancing a Proactive and Reactive Approach to Cyber Incidents

Mark Hurley, Managing
Director, Spector

A cyber incident is a type of security event that can harm any business. From data breaches and system failures, to malware attacks and phishing scams, these incidents can hinder productivity, revenue growth and customer satisfaction. In most cases, a cyber incident will result in data loss or downtime, and this can include loss of confidential information, customer data or business records. In other cases, a cyber incident can also cause business interruption or financial loss.

We can all agree that no one wants their business to be hacked. A single cyberattack can rob you of your time, money and peace of mind. In addition to getting systems operational and data restored, you have to let all affected parties know that their data may have been compromised. This can be a difficult situation to navigate for anyone, but it doesn't have to be the end of the world.

In this article, we want to provide you with proactive and reactive approaches to tackle an attack, cope with the aftermath of a hack and prevent future incidents.

Proactive Steps to Implement

By taking these proactive steps, you can help protect your business from the devastating consequences of a cyberattack:

Routinely update your passwords

It's critical to update your passwords regularly to help keep your account safe.

Here are a few tips on how to create a strong password:

- Use a mix of upper and lowercase letters, numbers and symbols
- Avoid using easily guessable words like your name or birth date
- Use a different password for each account
- Don't reuse passwords

Use a virtual private network (VPN)

A VPN encrypts your company's data and gives you complete control over who has access to it. This can aid in the prevention of data breaches and the protection of your company's information. However, make sure to select a reputable provider offering robust security features.



Conduct regular security awareness training

As a responsible business owner/manager, you must ensure that your company's security awareness training programme is comprehensive, engaging and adaptable to new threats. In today's digital age, this is critical to protect your business.

Run regular phishing tests

Phishing is a type of cyberattack that employs deceitful techniques to try and obtain sensitive information from users, or cause them to download malicious software. Phishing attacks can be highly sophisticated and challenging to detect, making it essential to periodically test your employees to assess their vulnerability to this type of attack.

Reset access controls regularly

It is crucial to regularly reset access controls to prevent unauthorised access to protected resources. This can be done manually or with automated tools and ensures that only authorised individuals can access sensitive information.

Use multifactor authentication (MFA)

Multifactor authentication is a security measure that requires your employees to provide more than one form of identification when accessing data, reducing the likelihood of unauthorized data access. This can include something they know (like a password), something they have (like a security token) or something they are (like a fingerprint).

Here are some cybersecurity training topics recommended by the Small Business Administration (SBA) in the USA for all small businesses:

- Spotting a phishing email
- Using good browsing practices
- Avoiding suspicious downloads
- Creating strong passwords
- Protecting sensitive customer and vendor information
- Maintaining good cyber hygiene

Reactive Steps to Remember

The National Institute of Standards and Technology's (NIST) reactive incident response framework covers the following five phases:

- 1. Identify:** To develop an effective incident response plan, security risks must be identified. This includes, among other things, threats to your technology systems, data and operations. Understanding these risks allows you to respond to incidents more effectively and reduce the impact of security breaches.
- 2. Protect:** To protect your company, you need to develop and implement appropriate safeguards. Security measures to guard against threats and steps to ensure the continuity of essential services in the event of an incident are examples of safeguards.
- 3. Detect:** Detecting anomalies, such as unusual network activity or unauthorized access to sensitive data, are needed to limit the damage and get your systems back up and running faster following an incident.

- 4. Respond:** A plan to respond to detected cyber incidents is critical. This strategy should include breach containment, investigation and resolution strategies.
- 5. Recover:** To minimise disruption, you must have a plan to resume normal business operations as soon as possible after an incident. This covers much more than simply backing up your files! Rather, it's a process that requires in-depth knowledge about your most critical assets and business operations. You need to establish accountability and understand how much data and time is your business willing to compromise.

Implementing these proactive and reactive steps requires time, effort and skillsets that are possibly beyond what you can commit to right now. However, you can still accomplish this by collaborating with a specialist IT service provider. To find out more about the services Spector provide visit www.spector.ie.



Mark Hurley speaking at a recent ISME Roadshow in Cork.

Cost of Living Employer Options

With inflation hitting its highest level for years and prices for food, fuel and energy prices soaring, the 'cost-of-living crisis' is having an impact on employees across Ireland.

For some employers, the cost of living crisis has already started to affect their employees, which has in turn led to a decrease in productivity. For many, the notion of offering pay rises and the like is too expensive. So, what can employers do?

Here are some options for employers to consider that may provide much needed support and understanding to their staff:

1. Contractual pay rise – this is undoubtedly the most popular request from employees and the first indication that the employee is experiencing hardship, however be mindful of future planning for your business with this option as it would be classed as a new Term & Condition of employment.

2. One-off payment or bonus – the Government extended the Small Benefit Exemption in the Budget, doubling to €1,000 that employers can give workers by way of tax free vouchers a year. The gift exemption is a popular way for businesses to incentivise and reward staff.

Two ISME members that provide products to support this include One4all, who are also an ISME Affinity partner offering no admin fee, free delivery and more, details [here](#) and Allgo on www.allgo.ie.

3. Offer a company loan or advance – a preferential loan is a loan made by you to your employee, or their spouse. It arises where the rate of interest applied to the loan in a year is lower than the specified rate. The specified rate set by the Department of Finance is currently:

- Qualifying home loans 4%
- All other loans 13.5%

4. Access to staff discounts – you may give your employee a discount on goods or services that you produce or sell in your business. This is not a taxable benefit in kind whereby the amount paid by your employee is greater than or equal to the costs you incur to provide them with the item; and the goods cannot easily be changed into money (your employee is not able to sell the item easily).

5. Offer extra hours (hourly paid or seasonal) – it is important to be mindful that the maximum number of hours that an adult employee can work in an average working week is 48 hours.

This does not mean that a working week can never exceed 48 hours, it is the average that is important.

6. Consent to taking up a second job – ensure that the Organisation of Working Time Act along with your Health & Safety obligations, are taken into account. It would be advisable that you ask the employee to complete a Secondary Job Declaration in order to ensure there is clarity from a Health and Safety perspective.



7. Hardship funds – an employee hardship fund is a tool to ensure that employees and their families can weather an unexpected crisis. When done correctly, this model is a critical tool to help combat financial instability.

8. Saver Clubs – an excellent tool that will assist employees with their financial planning annually. They can be easily set up via your Payroll Department/Provider.

9. Salary sacrifice schemes – these are tax efficient methods of assisting employees such as Cycle-to-work, Taxsaver Commuter Scheme, Health/Dental Care.

10. Financial Wellbeing Clinics and Education – access to financial experts whether it be in person or online can really help employee's during this unprecedented time. Whether it is advice on budgeting, saving, debt management or pension planning that they may require informed advice can guide the employee in the right direction.



11. Flexible or Hybrid working - this can reduce travel costs and make childcare more efficient. The incoming Right to Request Remote Working Bill will provide for the first time a legal framework for employers to navigate this likely permanent change to the working landscape. We expect this legislation to be enacted before the end of 2022.

12. Money Advice and Budgeting Service (MABS) - this is an excellent service to the community and is free of charge, visit <https://mabs.ie/>.

13. Access to an Employee Assistance Programme - can help your staff manage their mental health, particularly as financial issues can take their toll. One way you can do this is to look at ISME's Wellness Programme in partnership with Ilaya Healthcare and Spectrum.Life, offering 24/7 Mental Wellbeing Support Programme for employees and their families. Find out more [here](#).

Employers should consider how to communicate and listen to staff, as this crisis is undoubtedly affecting the majority of employees in all industries to some degree.

This could be via one-to-one sessions, anonymous surveys or perhaps Town Hall type meetings. Improved communication can help the employer understand the hardships being faced, the options available and the types of support that may be useful to increase productivity and avoid the costs incurred with 'absenteeism'. It is an opportunity to discuss other options rather than a flat "sorry no" to yet another pay rise request.

It will undoubtedly be a balancing act for businesses to try to navigate their way through 2022-2023. Taking steps to look after the financial wellbeing of your employees can help to strengthen their financial resilience to deal with the cost of living crisis, and help to safeguard them for a long time to come.

For more information on this topic including information on an Employee Assistance Programme or any other HR Support please don't hesitate to contact HR@ISME.ie

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Originally known as 3am Labs, before becoming LogMeIn and rebranding as GoTo in 2022, we were formed in 2003. Initially, our software allowed people to work on one computer and remotely use another, a solution that we still offer with our remote IT products such as GoToMyPC. Since 2016, our portfolio has grown to enable workplaces to replace their phone systems with Internet-based phones that can replace landlines or be accessed via computers, tablets, and smartphones. Our communication products also enable remote meetings, webinars, and training.

Used together, our products enable a flexible-first life. The events of recent years have sped up the adoption of a mindset in which work is no longer an activity that takes place 9am-5pm, Monday to Friday with everyone commuting to an office. There is now an expectation for many that life doesn't revolve around work: work can be done from a place of employees' choosing and neatly fit around the school pick-up, online shopping delivery, or visiting tradespeople.

Building on the company's 99.999% uptime and experience with zero trust security, our solutions are designed for SMEs but are powerful enough for enterprises. For IT teams, the unified admin system simplifies day-to-day operations across our support and communication products.



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With an office in Dublin, thousands of Irish companies have chosen GoTo to connect and support their employees and their customers.

If you are wondering what options are out there to improve the way you collaborate with each other or to connect with your customers, give us a call on 1800 903 654, email us at isme@goto.com or visit www.goto.com/products.



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for companies of all sizes

Three Essential KPIs to track

Ellis Quinlan, Director, Quinlan & Co and ISME Board Member

We are aware that once you begin trading, you're faced with a new challenge – successfully managing the course of your brand-new business and making sure it's a profitable enterprise. It's easier to manage your start-up's sales and finances when you have access to the best possible information and data about your performance. Tracking specific metrics and key performance indicators (KPIs) allows you to see how you're performing against your targets – so you can take action to improve performance, sales, growth and profitability. But which KPIs should you be tracking? Here are three key KPIs that we believe should be your focus:

Sales and conversion rates

An obvious metric to track is the number of sales you're making each month. You should set a target for these sales in your business plan, so it's important to record each sale and see how the business is performing over the first six months. It's also necessary to log and track the drivers that lead to these sales. How many sales enquiries are you receiving? How many of these enquiries are being converted into actual sales? How many customers are being engaged by your marketing campaigns, and is this engagement leading to an interest in your products and/or services. The more detail you can track from your sales and marketing activity, the more forensic you can get with which campaigns are actually delivering the goods.

Sales revenue and other revenues

When customers buy your goods, that creates income (or revenue) for the business. Ultimately, no business can succeed unless it's generating enough revenue to keep the wheels turning in the business. So, tracking your sales revenue is a vital measure of your financial health. Tracking your various revenue streams over time keeps you in control of your finances and helps you make the right decisions. You can track performance against your revenue targets. You can forecast how much working capital you'll have at a future point in time. And you can see if there's enough cash in the bank to fund your projects and growth plans.

Cashflow and ongoing cash position

Good cash flow management is all about balancing the process of cash coming INTO the business and cash going OUT. Recording and tracking your cash position is easy to do with the latest cloud accounting software and cashflow apps, so there's no excuse.

Ideally, you want the business to be in a positive cash flow position (with more cash coming in than going out). But to achieve this, it's helpful to see these cash inflows and outflows in real-time. With up-to-date metrics on your cash flow position, you can make informed decisions about spending, payment of bills and where additional cash and funding may be needed.

Award winning certified accountancy firm, Quinlan & Co is based in Naas, Co. Kildare. View their website on www.quinlanaccountants.ie or contact them on tel. 045 871221 and email enquire@quinlanaccountants.ie.



Covid-19 Loan Scheme

Loans from €25,000 to €1.5 million

Repayment terms of 1-6 years

Reduced interest rates

Loans unsecured
up to €500,000

Available up to
31 December 2022

Loans can be used for:

- Financing working capital and investment
- Refinancing of existing loans provided to support businesses impacted by Covid-19 (max 30%)

Loans can be used for funding necessary investments to recover from the pandemic, such as hiring new staff, adapting the business model or premises, diversifying production, or looking for new suppliers or new markets, and to refinance Covid-19 related expenses.

Scheme costs

Loan interest rates vary between participating on-lenders, but are discounted from standard rates.

Who can apply?

Eligible SMEs and Small Mid-Caps, including farmers, fishers and food businesses, impacted by at least 15% of their turnover profitability by the Covid-19 pandemic.

How do I apply?

- The two-step application process starts by completing the Eligibility Application Form available on the SBCI website, www.sbc.gov.ie (STEP 1);
- Eligible businesses will receive an SBCI eligibility number/code that must then be provided to one of the participating on-lenders to start the credit process (STEP 2).

Terms and conditions apply



Keeping up with Employment Law amends

There have been so many changes and proposed amendments in employment law recently that it is a job in itself to keep up with them. Below is an explanation of some important changes that will impact your business and some considerations about these new pieces of legislation.

1. Statutory Sick Pay Scheme

The [Sick Leave Act 2022](#) became law in July this year. This new legislation provides employees with a statutory entitlement to a minimum period of paid sick leave from 1st January 2023, once the law is commenced. On this date workers will have the following rights:

- Paid sick leave for employees up to 3 sick days per year. This will increase to 5 days in 2024, 7 days in 2025 and 10 days in 2026
- A rate of payment for statutory sick leave of 70% of normal wages to be paid by employers (up to a maximum €110 per day)
- To take a complaint to the WRC where an employee is not provided with a company sick pay scheme.

It is important to note that in order for an employee to be eligible for this scheme, they must be working for the employer for at least 13 weeks and provide a sick cert from a GP.

While the final details of the scheme are still not available, it seems certain that the cost will lie with the employer to pay this statutory sick pay. Our advice would be to start considering this possible financial impact on your business in the coming few years, as you will be legally obliged to pay each employee up to 10 days sick days by 2026. It would also be a good time to begin to review and update your employment contracts and sick pay policy, so they are in line with the new scheme. This will ensure that you are prepared when these changes come into effect.

2. Right to work remotely

Remote working is now an option a lot of employees are taking advantage of, and has become a permanent feature of Ireland's workforce. Remote work has spiked following the need for this option during the pandemic. The government have published [Right to Request Remote Work Bill 2021](#) and hope to make this a new way to work that can benefit all – economically, socially and environmentally.

The draft bill needs to go through the full legislative procedure before it becomes law. We currently have no information on when this will take place. It is important to note that this bill is not proposing the right to work remotely, but a legal right to request remote working. As an employer you will be able to refuse a request for remote working if there are reasonable grounds to do so. The reasonable grounds will be set out in the legislation.

Our recommendation and considerations:

- Conduct risk assessments for each employee who is working from home and assess whether employees have the correct set up and equipment for the home office
- Draft a remote working policy and risk assessment
- Assess data security and confidentiality
- The home will be classified as the employees' workplace and there would be a possibility that this could extend the employers liability in relation to insurance and health and safety

3. Whistleblowing

The [Protected Disclosures \(Amendment\) Act 2022](#) was signed into law in July but has yet to take effect. The Act updates the Protected Disclosures Act 2014 and changes the EU Whistleblowing Directive into Irish law, however, new regulations are needed to commence the Act.

As an introduction, whistleblowing occurs when a worker raises a concern or discloses information that relates to wrongdoing, illegal practices, or unethical conduct which has come to his/her attention through work.

This is a powerful pieces of employment legislation for Ireland and the main proposed updates to date in relation to this act are:

- It will broaden the scope of the Protected Disclosures Act 2014 in relation to reporting of breaches of EU law
- Include protections for board members, shareholders, volunteers, unpaid trainees and job applicants who make a protected disclosure
- Reverse the burden of proof for penalisation cases. This means the employer will need to prove that any alleged penalisation was not a direct result of the employee making a protected disclosure
- The amended Act will place an obligation on all private sector employers with 50 or more employees, to establish and maintain internal reporting channels and procedures for employees to make protected disclosures. Those channels and procedures will be subject to WRC inspections
- There will now be criminal penalties for penalisation in certain cases, including breaching the duty of confidentiality as regards the identity of a reporting person

Our advice would be (for any company with more than 50 employees), you should begin drafting policies and processes for protected disclosures.

For further information on the above legislation, ISME members can log into the Members Area of the ISME website or contact our HR team at HR@ISME.ie.



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Irish SMEs need to have a stronger voice in Europe

Marc Coleman, Founder, Octavian Economics

Marc Coleman represented ISME at an “Irish Economists” engagement visit to Brussels on 27th and 28th September and discusses why and how Brussels needs to hear far more from Irish SMEs.

“90% of the media attention is on the Oireachtas, but about 70% of the decisions are taken in Brussels”. In a single sentence during his address to the group of Irish Economists visiting the European Parliament on 28th September, Barry Andrews MEP captured just why engagement in Brussels is so important. The power of Europe in shaping our business and economy matches, if not exceeds domestic decision-making. In case you don’t believe that statement consider that interest rates determined in Frankfurt – a rise of up to 1.5% in ECB base rates is expected between now and end year. It may, by this December have already wiped out most, if not all of the gain for the self-employed in this year’s Irish budget.

In September, ISME participated in a visit to Brussels to engage with the EU Commission and Parliament. The trip was well organised and involved meetings with very significant senior personnel including John Berrigan, Director General of the powerful Directorate for Financial Services and Capital Markets Union (DG-Fisma) and Declan Costello, Deputy Director General of the Economics Directorate. Another key meeting was with Philip Grant who heads up the Permanent Representation, a crucial cog in Ireland’s influence. We also met with MEPs Barry Andrews and Ciaran Cuffe.

ISME was part of a delegation of fifteen economists, and like my response on viewing the composition of the Commission on Taxation and Welfare, I noted that the voice of small businesses are in a disproportionate minority in Brussels – as in Dublin. Despite accounting for two thirds of employment and a majority of tax revenues across the Union, the small business sector currently has a significantly lesser weighting in the corridors of the Commission and Parliament than the agriculture sector. The stark proof of this is in the EU budget, 39% of which is allocated to agriculture.

This is partly a historical legacy. But there is no doubt that it also reflects the fact this sector has had the resources to make its voice heard.

The composition of the fifteen strong delegation also echoed domestic patterns with a strong representation from state-funded authorities, NGOs

and think tanks, but a minority representation from the indigenous economy sector. Just as September’s budget reflects this relative weighting, so too are MEPs and Commission officials much more likely to hear NGO and large corporate viewpoints on legislation and regulation than they are from small businesses. That situation needs to change.

The second impression is that Ireland may not be maximising all of its opportunities in ways that underline concerns about the impact of multinational success on SMEs and also about the responsiveness of government to opportunities in Brussels. The point above notwithstanding (in relation to small business’ voice not yet being heard as much as other sectors) the Commission’s Recovery and Resilience Fund (RRF) is part of an impressively sized (€800 billion) pandemic response package announced by the EU President in the summer of 2020 and implemented since then.

But as an excellent presentation from the Commission’s Maria Teresa Fabregas Fernandez made clear, Ireland’s RRF is not only significantly smaller as a share of our economy than other EU countries, but is subject to significant delays in operationalising. The first problem relates to the high level of Ireland’s GDP per capita vis-à-vis the European average.



Marc Coleman.
Photo: Gerard McCarthy



Irish Economists delegation in Brussels, September 2022

This distortionary measure arises because of the impact of FDI on our economy in pushing up GDP in a way that has limited benefits – and some highly adverse effects – for our SME sector. Paradoxically, this “success” means that when calculating Ireland’s share of RRF, this assistance – which should be directed at our weaker more indigenous economy – is now significantly lower than it should be. If the more domestic Gross National Income (modified) measure was used, more money would be flowing in Ireland’s way. But we have signed up to the GDP measure and other EU countries, several of whom are none too happy with our corporation tax regime, are of the view that if we benefit from low corporation taxes then we have to take the rough with the smooth. The problem is that the SME sector is getting the “rough” where the multinational sector are enjoying the “smooth.”

The other problem made clear by Ms. Fabregas Fernandez’ presentation is the tardiness of Ireland relative to other countries in the whole process. It underlines a problem evident in other sectors that the policy system’s speed of response in implementing assistance measures can often fail to take cognisance of the urgency of the need for assistance. As far as the Commission and Permanent Representation is concerned, there is an impressive professionalism and responsiveness to small business representation. It isn’t that Brussels has no time to listen to us, it is that they are inundated far more with other sectors’ representatives.

The Commission did undertake an initiative on SME funding this year and there is a growing consciousness of the importance of listening to the sector that was hardest hit by pandemic. And as MEP Ciaran Cuffe outlined, there are massive opportunities emerging from EU initiatives such as the Energy Performance of Building Directives, provided they are “SME-accessible”.

Spending arising from this Commission initiative could possibly reach up to ten trillion euros over the coming 30 years. As well as this power to spend and induce spending, the Commission’s hard work on trade, particularly facilitating Free Trade Agreements, are crucial in ensuring access to diverse markets under certain conditions in an increasingly uncertain world.

Here the presence of MEP Barry Andrew on the trade and sustainable development committees of the parliament is of significant value. But as Barry himself outlined, there are two key problems with policy-making in Brussels.

The first is an internal problem – the parliament is, despite its greater democratic legitimacy, relatively weak compared to the Commission, the Council and Permanent Representations (the former being the “civil service” of the EU and the latter two representing Member State interests and views). The second is a problem of external perception – despite the fact that the parliament could be weaker than the other institutions, the relative power of Brussels in relation to national parliaments is indisputable. 70% of media coverage in relation to economic policy may focus on Dáil Eireann, but as decisions in another, non-Brussels based, institution are about to make brutally clear, the heart of policy-making power is clearly in Brussels, Frankfurt and Strasbourg.

One particular observation may be helpful here – in parts of the Brussels policy machinery, there is clear evidence of understaffing, particularly in relation to Financial Services and the Permanent Representative. There is a particular shortage of Irish personnel and this is going to get worse due to a cliff edge in retirements coming in the next five years. In helping to push support for an increase and much more diverse (more from the private sector) influx of policy professionals, the small business community has an opportunity to help create more conducive and receptive conditions for engagement.

Finally, ISME should record its thanks to Willem Noe of the Commission, and Patrick O’Riordain of the EU Parliament, for their hard work in making the event happen. The organisation was truly excellent and proof that as far as small business influencing Brussels is concerned, the door is open wide for engagement.

To contact Marc Coleman go to www.octavian.ie

Think, Spend & Support LOCAL

Our Shop Local 2022 campaign is live and the theme is **Think, Spend & Support LOCAL**.

The focus of the campaign is for us all to *Think* Local before we buy, then *Spend* Locally and *Support* with recommendations and referrals, now just now but throughout the year. Through a Local focus we can:

- Support our local community
- Reduce our carbon footprint and transport costs
- Access products that are sustainable and traceable
- Get quality and value for money

On our **Shop Local portal** we have created 2 portals – for **consumers [here](#)** and for **businesses [here](#)**. Consumers can browse a variety of categories such as gifts & crafts, fashion, food & drink, health & beauty and Irish breaks, which offers gift ideas for Christmas and showcases businesses. For businesses they can access a directory of B2B products and services such as corporate gifts, legal and financial services, IT and marketing, transport, training and more.

We invite businesses, no matter what type of business you have, to participate and advertise in our campaign by filling in the form [here](#). The listing is free for members and the rates for non-members is available [here](#).



ISME responds to collective bargaining proposals

ISME has expressed the grave concern of its membership at the questionable proposals produced by the Labour Employer Economic Forum (LEEF) “High Level Working Group” on 5th October 2022, regarding collective bargaining.

LEEF is an entity from which ISME, a representative body of a significant number of Irish Small and Medium Enterprises, and other small business representatives, have been deliberately excluded. As such, a representative body, ISME has been requesting admission to LEEF from as far back as December 2018.

ISME takes no issue with LEEF other than with the fact that it is unrepresentative of small enterprise. The employer’s side is composed exclusively of the representatives of large enterprises, despite the reality that they make up only 0.2% of active enterprises in the State. LEEF businesses are mostly comprised of multinational employers or the public service and semi-states.

Read more about ISME’s thoughts [here](#).

Revenue extends the Debt Warehousing Scheme

ISME has welcomed the announcement by the Revenue of the 12-month extension to the Debt Warehousing Scheme, while expressing surprise that this should be an administrative decision by them rather than a decision by Government.

Neil McDonnell, CEO of ISME said: “It is clear that a great many businesses are financially challenged this winter by the confluence of the energy price crisis, general inflation costs, increasing labour costs, and the imminent collection of Revenue debt. Recent reports suggested that the Revenue would call in the Sheriffs to collect this debt early in the New Year.”

Click [here](#) to read our full reaction.

ISME taking bookings now for ads in the 2023 Wall planner

We will be printing and distributing our popular 2023 ISME Wall Planners to the membership before the end of the year. We offer advertising space on the planner, a great B2B tool which will be distributed to all ISME Members nationwide. There are four sizes available for advertising, and as always, ISME Members receive a discounted rate. Book your spot now as they sell fast, the booking deadline is 19th November & the copy deadline is 28th November. Download the spec [here](#) or email marketing@isme.ie for more information.

Want to be in the media?

We frequently get requests from local and national media to talk to our members about their businesses or key issues that are impacting them. If this would interest you, please contact marketing@isme.ie



A valuable support for employees

ISME partners with Laya healthcare and their health & wellbeing provider, SpectrumLife to provide 24/7 Mental Wellbeing Support Programme (EAP) for ISME Members. We offer unlimited access for employees and their families to a 365 freephone EAP service, accessible via website, app, or live chat. The cost for up to 30 employees is €500 + VAT and each subsequent employee €9 per employee. Find out more [here](#).

Employee Awards Programmes

Up to now, the Small Benefit Exemption Scheme allowed Irish employers to provide a non-cash tax-exempt benefit to Irish employees of up to €500 once per year. The exemption threshold is now increased from €500 to €1,000 per employee per year. Employers can give two tax-free rewards in a year up to the threshold instead of just one.

Two ISME Members offer tax-free reward products - Allgo Rewards Card, details [here](#), and One4All Rewards, find out more [here](#).

DATES FOR YOUR DIARY

ISME Roadshows

Wednesday, 16th November,
4.30pm – 6.30pm
Athlone Springs Hotel,
Roscommon

Thursday, 17th November,
9.00am – 11.00am
Maldron Hotel Galway,
Oranmore,
[Book here](#)

Create a successful advertising online campaign

Wednesday, 16th November,
8.00am – 10.00am
Online
[Book here](#)

Master Your Pitch – Getting sales ready for 2023

Tuesday, 22nd November,
8.00am – 10.00am
Online
[Book here](#)

HR Update: 2022 a year in review – forward look to 2023

Friday, 25th November,
8.00am – 9.30am
Online
[Book here](#)

How to host a professional webinar to gain leads for your sales funnel

Wednesday, 30th November & Friday, 2nd December,
8.00am – 10.00am.
Online
[Book here](#)



At the Roadshows

We have been delighted with the interest and engagement for our 2022 Roadshows. So far we've visited Dublin, Meath, Kildare, Cork, Wexford and Limerick with just two to go – the Athlone Spring Hotel, Roscommon on Wednesday 16th November, 4.30pm – 6.30pm and the Maldron Hotel Galway, Oranmore on Thursday 17th November, 9.00am – 11.00am.

Programme:

ISME Update:

- Neil McDonnell, CEO
- Adam Weatherley, Learning & Development Manager

HR Issues for Business:

- Neil McDonnell in discussion with Tara Daly, HR Services Director, MSS – The HR People -*at the Athlone Roadshow only*

Safety Risk Assessment – BeSmart Platform

- Olamid Taiwo, Health & Safety Authority (HSA) – *at the Galway Roadshow only*

Cybersecurity for SMEs:

- Detective Sergeant Pat Morrissey, Garda National Cyber Crime Bureau (GNCCB)
- David Waldron, Managing Director, Tier3Tech

Pitch my business & Networking

Each attendee will have a 2-minute slot to give an elevator pitch to promote their business. A great opportunity to network with fellow business people in your area. Don't forget your business cards!

Everyone is welcome so please bring along your colleagues, clients or friends in business. Refreshments are provided at all events and it's free to attend.

Sponsored by ISME Skillnet

To find out more and book your free space visit [here](#).

Save with ISME

We offer many ways for ISME Members to reduce their costs and get added benefits for their business including:

- 35% discount on [AA membership](#) for Roadside Rescue, Home Start & Rescue Plus Cover - *for company membership only*
- 30% discount on [website development and design subscription from XYZ](#)
- 20% discount on a range of HR Services from [MSS 'The HR People'](#)
- 10% discount on [dental services with Dublin Dental Clinic](#)
- 15% discount on [Vodafone Mobile Broadband – Simply Broadband 4G & 10% discount on Vodafone Simply Broadband](#)
- 22% discount off [Big Red Cloud Annual subscription & Big Red Book Payroll](#) – *for new customers only*
- 15% discount on [HRLocker Annual License Fee](#)
- 10% discount for advertising with [Jobs.ie](#) – *for new customers only*
- No administration fees and free delivery and more with [One4All](#)
- Merchant services on a no contract basis, no termination fees & more with [PaymentPlus](#)

View all our Affinity programmes [here](#).



ISME Finance Finder

Looking at planning for 2023 and beyond, then explore the funding options available to SMEs with the **ISME Finance Finder** powered by Swoop Funding. This online tool offers loan choices to SMEs in minutes, streamlining the funding application process.

View our new series of Q&A videos with Andrea Reynolds, CEO with Swoop Funding about the online portal that explain how it works, the funding available and more [here](#).

Your funding journey starts now by going to www.isme.ie/finance-finder

ISME IN THE NEWS

ISME featured in the media over the last few months speaking about some of the following subjects:

- Is workplace culture in crisis?
- 12-month extension to the Debt Warehousing Scheme
- ISME Roadshows Series 2022
- Collective Bargaining
- Rising Energy Costs
- Budget 2023

You can view and listen back to a selection of ISME's media coverage [here](#).

Places remaining on our Back in Business Mentoring & Coaching programme

Only a few places remaining on our Back in Business Mentoring & Coaching programme which is a complimentary service for ISME Members.

Each engagement will consist of six hours of face-to-face coaching and mentoring. We will provide a suitable business coach with either domain or sector experience (or both). Our panel of coaches were carefully selected via a robust tendering exercise. The progression of this relationship will aid a business owner to delve into their true purpose, both personally and professionally. To hear a mentor's or coach's experience, or a business owner sharing fresh perspectives, can shine a new light on to different situations. You can read about the mentors [here](#).

The areas we have covered, but not exclusively:

- Digital and Automation
- Growth and Finance
- People and Leadership
- Business Improvement Strategies
- Business Processes

You can read more about the programme and apply [here](#).



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Benefits of Digitalisation for SMEs

Brenda Clerkin, Clinton Leadership Institute & Queen's University

In today's dynamic environment the demand for SMEs to adopt digital technologies is increasing. Pressure from competitors, suppliers, and customers exist - all demanding changes in how SMEs deliver their goods and services. So, where does this journey begin for companies in Ireland and Northern Ireland?

Digital information

Before technologies are adopted, they require digital information. The first step is to move away from paper-based records to a digital form - known as the digitisation of the business. This may be with spreadsheets, databases, or word documents, to wider tools like information systems such as Enterprise Resource Planners (ERPs) or Customer Relationship Management software (CRM).

This digital information can then be used with appropriate technologies to improve the operations and/or business processes of the company. This stage is known as the digitalisation of the business. One caveat to remember - no SME should adopt new technology unless there is a strategic need/benefit from it. The technology has to be right for the individual company and bring value to it.

What technologies could be considered?

Technologies may include the use of data analytics to help make business decisions, and artificial intelligence tools such as chatbots on websites to field customer queries. You may even consider the use of sensors on machines to gather performance information. All these technologies have one thing in common; they need digital data....and lots of it. SMEs thinking about digitising their business also need to store all this new data. Consideration of cloud storage is required i.e. the level of storage needed, who the provider will be, and the type of cloud required (public or private).

What are the benefits?

Outlined below are some benefits an SME can experience if they adopt digital technologies:

Better decision-making - as data is gathered centrally and on a more real-time basis, it can be analysed quicker, thus decisions are based on more accurate information leading to more effective decision-making.

Process improvements - business processes may be changed and improved upon as technology aids more efficient ways of doing things e.g. automating a previously manual process.

Ability to predict future states - predictions of future events/conditions may be made through analysing past information. This can help build company forecasts, determine supply/demand levels, etc.

Improved employee satisfaction - routine tasks can now be automated e.g. invoice creation and coding of transactions. Employees can engage in more value-added tasks within the company.

Fraud or error detection - with information held digitally and various software utilised to analyse this data, fraudulent or erroneous transactions or information can be detected more quickly.



Final considerations

While this list is not exhaustive, it does highlight the advantages of going digital. However, companies must also consider issues of data security, privacy, and the cost of embarking on this journey. You can seek support along the way from InterTradelreland - you are not alone on this journey.

InterTradelreland's Innovation Boost programme can help your business build collaborative cross-border partnerships, helping your business to move forward utilising new technologies.

A key benefit of Innovation Boost is the optional Postgraduate Diploma in Innovation Management, created in collaboration with Queen's University Management School. It's a unique programme that provides access to learning for businesses wishing to adopt digital technologies and other innovation tools.

To find out more visit www.intertradeireland.com/innovation-boost

Brenda Clerkin is a Programme Director at the William J. Clinton Leadership Institute and is a Lecturer of Practice at Queen's Management School at Queen's University, Belfast. She leads the 'Innovators Toolbox' module on the InterTradelreland Innovation Boost PgDip Innovation Management programme at the Clinton

Do you worry about loan repayments in the post-Christmas lull?

Ian Hawkins, Head of Content, Swoop

Many businesses borrow to cover costs in the run up to Christmas. But repaying loans can hurt when income drops. The [ISME Finance Finder](#) can find alternative solutions.

The fact is, Christmas is the biggest event in the year for many businesses and requires some investment to gain the maximum return. For businesses that are new, or averse to borrowing, this could mean digging into their own pocket to stock the shelves, hire new staff or beef up the marketing.

The [ISME Finance Finder](#) helps businesses to find alternatives to the standard “borrow now, pay back monthly” loans that are the first resort for many business owners.

Rhys Cunnah, Head of Unsecured and Asset Finance at Swoop, says:

“There is more to getting a good deal than simply adding up how much it costs to borrow a set amount. Things that can make the deal sweeter may include interest-only periods, payment holidays, or other finance products that particularly suit your clients’ needs.”

Rhys believes that asset finance is one of the most popular options for businesses looking to refit their premises or acquire expensive new equipment and adds:

“Asset finance gives a business more bang for their buck. They will likely find that the right deal will come with perks such as maintenance or even training for machinery. Having the right tools for the job definitely boosts morale of the staff, and in the middle of a talent shortage, this may be more valuable to employers than a percentage point here or there on the loan cost.”

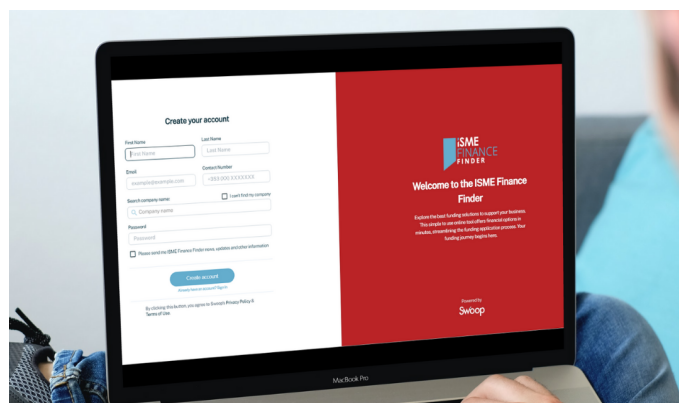
It is all well and good to repay a loan while the customers are queuing at the cash register, but what happens when income tails off and the new year slump sets in? The [ISME Finance Finder](#) has a solution to this problem.



It offers a Merchant Cash Advance (MCA) which is one of the most flexible forms of funding and it’s great for businesses that have seasonal variation. You borrow at a fixed cost, and repayments are made as a percentage of sales through your card terminal.

MCAs have become increasingly popular as they adapt to the growth and operating pattern of your business. They are also one of the fastest ways for a business to access finance, as in some cases an offer can be made within 24 hours of application. The downside to an MCA is that the flexibility comes at a cost - the business may have to pay more for an MCA than a standard business loan. With many retailers trying to balance a lean online business with a great in-store experience, it makes sense to understand exactly what your options are and how you can borrow smarter.

If Christmas is too important a date in your business calendar not to invest in, you need to know where to find the funds required to make the most of the season. Check your options on the [ISME Finance Finder](#).



Stress Management Tips

Article courtesy of Iaya Healthcare

Stress is a natural reaction to a challenge or demand that can occur in life. In small doses, stress is beneficial for building resilience, responding to change and for protecting ourselves. However, high levels of stress can be damaging to both our health and our relationships. In this article, we will share useful tips on spotting signs of stress and what you can do to manage these symptoms.

Physical Symptoms of Stress:

- Aches and pains
- Changes in bowel movement
- Nausea/ dizziness
- Chest pain/ Increased heart rate
- Frequent colds or flus

Managing the symptoms of stress

Unplug. We live in a society that is constantly connected to technology. Research has shown that disconnecting from our screens for an hour a day leaves us feeling fresh and recharged. If your phone is constantly pinging with notifications, maybe it's time to look at which ones are really essential (and no we do not need three different news apps!).

Sleep. Despite the fact that we are aware of the benefits of sleep for both our mind and our body, it can often be the first thing to go when we are stressed. Creating a night-time routine that allows us to shut off can help us get a peaceful slumber.

Eating and drinking well. First things first, caffeine and alcohol are not our friends when we are dealing with high-stress. Not only do they increase our negative feelings, but they can also contribute to further mental health issues like anxiety and depression. From a nutritional perspective, providing our bodies with well-balanced, nourishing, nutrient-rich foods can provide us with more energy and therefore deal effectively with stress.

Movement. Studies have shown that the inclusion of movement, be it a walk, a run or a fitness class, can drastically eliminate stress through the production of endorphins.

Have fun. Life can be so serious sometimes, and we often feel like we are in a constant cycle of work, sleep, repeat. Take the time out to do something you really enjoy. That could be baking, listening to music, watching a movie, reading, painting, journaling – the list goes on! Taking the time to relax and enjoy your life is a great way to reduce stress.

Occupational stress is incredibly common and something that can be hard to address. Many of us are now working from home and so the lack of physical interaction may mean that your colleagues may not be aware of your stress levels.

Continue with your commute. When we were all physically in the office, we were able to check out on the way to and from work. Keep that going whether you are returning to the workplace or working remotely, with a quick (or long) walk before and after your sit down to start your day. Not only will you be reaping the rewards of physical movement, but you will also be allowing yourself to unplug.

Set boundaries. Make a conscious effort to not let work spill over into your personal life. Many of us have seen meetings scheduled for earlier or later times than they normally would be, but where possible create a strict schedule with yourself in which you give yourself time to check out of work.



Time management. If the above point seems nearly impossible to you, take a few minutes to sit down and write out your schedule for the day every morning. Creating a “power hour” at the time you know you are most productive, is great for ticking off smaller jobs that can decrease your workload. This exercise also helps us foster positive intention with colleagues and supports ongoing conversations and meaningful connections.

Stay Social. Regardless of whether you are working remotely or not, be sure to include short social elements with your colleagues. 15 minutes to catch up over coffee (either virtually or physically) is a really nice way to connect, and maybe get some help if you need it.

ISME partner with Iaya Healthcare and Spectrum.Life, offering Members 24/7 Mental Wellbeing Support Programme for employees and their families. Details available [here](#).

Derek Butler, Founder & CEO, GRID Finance



What is the GRID Foundation?

It has been set up to build on GRID's very successful campaign in 2020 to get the government behind the SME sector from the very outset of the pandemic. The campaign ultimately brought 28 representative bodies together to advocate for SMEs. ISME was a member of the campaign. With the GRID foundation we want to continue to advocate for small businesses and execute a number of activities that will help build the awareness of SME Financial Health

Tell us about one of the GRID Foundation's projects?

One of the other key themes of the foundation is to support young people. We have been supporters of the Atlantic Youth Trust for a number of years. The Trust is focused on providing a replacement ship for the Asgard and Lord Rank. These were both sail training vessels in the Republic of Ireland and Northern Ireland which sank and have never been replaced. They provided a vital sail training solution for the young people on the Island of Ireland. The Atlantic Youth Trust has now secured a replacement vessel and a big fundraising plan is now being planned to raise the funding for the refit of the boat.



GRID Finance are proud supporters of Atlantic Youth Trust

Another of the initiatives of the GRID Foundation is the Young Artists Programme, why was it created?

Creatives are small micro-entrepreneurs and they often live a very fragile existence. Female artists in particular fall into this category and deserve our support. Even though we are a small business ourselves we wanted to support a couple of young female artists by helping them create a market for their work and showcasing it in our offices.

Why do you think these types of initiatives and working with the community can be important for businesses?

GRID is a purpose-driven business and we have to be cognisant of all our stakeholders.

Businesses just rigidly focused on shareholders may be financially successful but are they responsible citizens? It's my belief that the best businesses in this century will be those that embrace all stakeholders and measure how they can positively impact the community. This in the long-run will make them more successful businesses.

Talk to us about the business?

GRID is an SME Financial Health platform. We are trying to fill the gap that the banks are leaving behind by helping small and micro organisations with our unique capital solutions. We also provide an analytics solution 'Pulse' that helps small business owners understand the financial health of their business. Most business owners are not financial people and we want to arm them with the insights and expertise to make their companies financially stronger.

Do you have interests/hobbies outside work?

I am a passionate hiker and sailor but unfortunately with the arrival of two kids in the last 3 years they have taken a backseat. Hopefully I can get back to one or both in the near future. I have a medium-term plan to finish the seven summits which are the 7 highest mountains on the 7 continents. I have done 4.5 of them already!

How important do you think it is to have an interest outside work and how do you think it can benefit your business?

I think it is so important to be able to switch off and focus on something outside of work. As a business owner you can be obsessive about your business and constantly thinking about it. In fact you can be a better business owner by taking time-out, switching off and coming back fresh to the business.

How important is work life balance to you? Do you think this balance is something individuals and particularly employers need in their life to have a successful business?

It is important to me as a concept but not a reality. It is something I am constantly striving but never achieve so if someone out there has a solution please get in contact! As an employer you have a vital responsibility in making sure people don't burn out and take the time they need. This has become increasingly important since we have moved to remote working/hybrid working solutions.

Visit GRID Finance on www.gridfinance.ie.



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