

Guiding Irish and other European companies into North America

EOIN REYNOLDS

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Former Enterprise Ireland representative in Silicon Valley David Smith is staying in the US to act as a consultant for businesses who want to work there

After six years as a representative for Enterprise Ireland in Silicon Valley, David Smith has moved to the private sector, offering his knowledge of American business to give Irish and European firms a helping hand in the US.

Smith has set up Tirna Partners, joining with Canadian consultants doing similar work for European firms looking to enter America's northerly neighbour.

A graduate of the Smurfit Graduate Business School in University College Dublin, Smith calls himself "the best networked Irishman in Silicon Valley" where he has established himself as the first point of call for many Irish businesses.

At Enterprise Ireland (EI) Smith developed an impressive contacts list, including 14,000 LinkedIn connections. So when his EI contract to work in America ran out last July he saw an opportunity to use what he had learned.

"This is home for me for now," he says. "My family is settled here and I had made so many contacts that I felt there was more work I could do here, more work I could do for my clients."

While his new venture seems similar to the role EI is already carrying out, Smith insists he's providing a different service and looking to clients with different needs.

"All of our Irish clients would continue to work with Enterprise Ireland so we are confident we are not a substitute. We are an added resource.

"I'm most interested in funded companies in the tech enterprise space. I'm talking about companies that are established in Ireland or Europe that are looking for market entry advice in the US."

The companies he is consulting for, he says, are looking for hands-on help and a person who can dedicate a lot of time. While he speaks highly of Enterprise Ireland, he points out that every EI rep is looking after many companies and can not give the time and resources that a larger firm might want.

He says: "Once you need more in-depth support, that's where Tirna comes in. We are deeply tied to the companies we work for because our success is based on their success."

As a consultant he offers help and advice from initial market assessment in America to product

development and sales. He also offers the potential to meet investors and like-minded innovators.

“We minimise the risk for these companies using our experience, contacts and knowledge,” he says.

Crucially, he also provides a face in the Valley who can meet with potential investors and collaborators.

“That is vitally important,” he says. “American investors want to see that the company looking for their investment has a presence in America. It’s one of the things that investors say all the time: ‘Are you going to move to America?’ If the company looks like an American company and feels like an American company they’re more comfortable. If it looks and feels like a European company, that’s one more barrier that you have to get over. We’re carrying the card for our clients all the time over here.”

Despite his move from Enterprise Ireland, he believes the State body has a crucial role to play in bringing Irish companies to foreign markets.

“Enterprise Ireland is absolutely fabulous,” he says. “If you’re a company starting out and trying to get into America you have to work with EI. You’d have to be crazy not to.

“People might say I’m biased but if you look at the services they are offering and the people they have on the ground here, it’s amazing.”

Despite being publicly owned, Smith says EI is run on a results-oriented basis with staff filling out a record of the work they’ve done every month and what has come of it.

“EI has also learned a lot from other countries like Israel,” he adds. “Ten or 15 years ago they set up a system of getting venture capital into Israel and they went out to get the VCs and build that community in Israel. EI learned a lot from that model and we set up a similar programme in Ireland, with the Innovation Fund Ireland.

“We looked at a lot of the other models, how other countries were doing things, and learned a lot from those. We’re always scouting the other guys to see how we can improve. On the other side of it, when I was there, in the last year, I took a lot of delegations from other European countries who were asking what we were doing and how we did it.

“There is a lot of sharing that goes on and that’s positive. It’s not competitive. We are all looking to boost exports and by sharing ideas we can increase exports out of Europe as a whole.”

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