

The Ireland Funds Business Plan Competition

KIDS SPEECH LABS WINS **€10,000** IN THE ANNUAL IRELAND FUNDS BUSINESS PLAN COMPETITION



*The 2018 Finalists at The Ireland Funds
Business Plan Competition*



THE 2018 JUDGES OF THE IRELAND FUNDS BUSINESS PLAN COMPETITION: Gary Leyden (Commercial Director, NDRC), Ian Casey (Investor), Grainne Barron (CEO & Founder, Viddyad), Bill McKiernan (Founder of The Ireland Funds Business Plan Competition and Board Member of The Ireland Funds America), Angela Moore (Managing Director of Ravensdale Capital, LLC and Board Member of The Ireland Funds America) and Gene Murphy (Entrepreneur in Residence at Bank of Ireland).

NOW IN ITS SEVENTH YEAR, The Ireland Funds Business Plan Competition, founded by The Ireland Funds America Board member Bill McKiernan, continues to nurture creativity and hone entrepreneurial skills among Irish-based pre-seed entrepreneurs. Initially modeled on a similar initiative run at Harvard Business School, the competition enables teams from across Ireland to have their ideas judged by leading entrepreneurs, executives and venture capitalists from the US and Ireland. Along the way they are mentored by industry domain leaders, worked closely with other entrepreneurs and the expert team at Ireland's NDRC (National Digital Research Centre).

In June of 2018, ten selected teams gathered to pitch those business ideas, explore market opportunities and determine their business models.

Kids Speech Labs, led by co-founders Shona D'Arcy and Celine de Looze, won €10,000 in the annual Ireland Funds Business Plan Competition final which took place at the University of Limerick.

The team is currently developing a suite of products, enabling parents to track their children's speech development, through Artificial Intelligence (AI) enabled speech and language games.

The €10,000 prize fund will allow Kids Speech Labs to attract new staff and to scale their business idea.

"Winning The Ireland Funds Business Plan Competition has given us the validation that we needed", said Sharon D'Arcy. "We are now in a position to develop this product further and to bring it to the

next level. This competition was hugely beneficial and the invaluable advice and guidance that we received from The Ireland Funds and the NDRC has given us both the courage and confidence to keep going," she said.

The second runner up, RecEasy, led by Maynooth University graduate, David Duignan, helps finance teams in large companies show every figure in their accounts are correct, reviewed and reconciled, using robotics and machine learning. This enables companies to save time and money and ensure they are compliant by having accurate accounts.

The third runner up was Cian O'Flaherty for his cloud-based compliance platform, Safecility, which provides building owners with legally required compliance in a digital format, saving them €10,000 per building, per year.

Machine Eye was also awarded an Innovation Prize for their machine safety product.

"Ireland boasts a thriving start up scene, with initiatives popping up across the country," said Bill McKiernan, founder of The Ireland Funds Business Plan Competition. "The competition aims to hone entrepreneurial skills amongst budding young entrepreneurs, who play a crucial role in developing local industries, attracting investors and creating jobs in Ireland," he said. "The 2018 Ireland Funds Business Plan Competition was by far the best we have hosted. The teams were very impressive and reflect the growing strength of entrepreneurship on the island of Ireland."

BILL MCKIERNAN

*with Business Plan Competition winners
Shona D'Arcy and Celine de Looze
of Kids Speech Labs*

"The teams were the best prepared that we have seen in the seven years that we have been hosting the competition. The ideas were innovative, the presentations were thoughtful, and the teams were passionate about their businesses. I am very encouraged by the state of entrepreneurship in Ireland and it is very gratifying to see how interest in entrepreneurship among young people has grown since we started the competition. It is especially gratifying to see so many women participating in the competition and indeed our winners this year were two bright young women."

— Bill McKiernan, founder of The Ireland Funds Business Plan Competition



Third runner-up: Safecity



Innovation Prize Winner: Machine Eye



Second runner-up: RecEasy