

# The Ireland Funds Business Plan Competition

**SIGNAL OPTIMISER  
WINS €15,000 IN THE  
ANNUAL IRELAND FUNDS  
BUSINESS PLAN  
COMPETITION**

THE IRELAND FUNDS HAS A LONG HISTORY OF SUPPORTING EXCELLENCE AND ADDRESSING NEED IN IRELAND. SINCE 2012, AND INITIALLY IN RESPONSE TO THE ECONOMIC DOWNTURN, THE IRELAND FUNDS HAS RUN AN ANNUAL BUSINESS PLAN COMPETITION THAT SEEKS TO NURTURE CREATIVITY AND HONE ENTREPRENEURIAL SKILLS OF IRELAND'S NEXT GENERATION OF BUSINESS LEADERS. BY WORKING IN PARTNERSHIP WITH THIRD-LEVEL INSTITUTIONS, INNOVATION HUBS AND FOCUSING ON EARLY STAGE ENTREPRENEURS, THE IRELAND FUNDS BUSINESS PLAN COMPETITION PROMOTES THE SKILLS AND RESILIENCE NEEDED TO DEVELOP INDIGENOUS INDUSTRIES, ATTRACT INVESTORS AND, ULTIMATELY, TO CREATE JOBS.





**"THE IRELAND FUNDS BUSINESS PLAN COMPETITION PROVIDED AN INVALUABLE OPPORTUNITY TO SHARPEN OUR BUSINESS MODEL AND FOCUS ON ADDING VALUE TO OUR TARGET MARKET."**

— Lewis Twaddle Loane of Signal Optimiser



## FOUNDED BY SAN FRANCISCO BASED IRELAND FUNDS AMERICA BOARD DIRECTOR, BILL MCKIERNAN OF WSM CAPITAL, LLC, THE BUSINESS PLAN COMPETITION FINALISTS HAVE A CHANCE TO WIN CASH PRIZES AS WELL AS ADDITIONAL SUPPORTS AND MENTORSHIP.

"The Ireland Funds Business Plan Competition in partnership with Ireland's National Digital Research Centre (NDRC) proves that entrepreneurship is flourishing on the island of Ireland," said Bill McKiernan. "The business plans presented this year illustrate that young people in Ireland and Northern Ireland are solving complex societal and business problems with innovation, creativity, and perseverance. It is very gratifying to see the energy and intellectual horsepower these young people are dedicating to solving problems."

In 2017, The Ireland Funds partnered with NDRC to deliver the Business Plan Competition. Celebrating twelve years of investing in digital companies and start-up teams, to date, NDRC has worked with over 286 companies, which have raised €250m in follow-on investment funding.

Since 2017, The Ireland Funds Business Plan Competition ventures have gone on to raise more than €6.2m in pre-seed investment. These include Enterprise Ireland Competitive Start funding, Enterprise Ireland Commercialisation grants, New Frontiers programmes, Local Enterprise Office grants and private sources. Several of the teams continue to bootstrap their ventures, gaining good customer traction and generating significant recurring revenues.

### A FIRST: REMOTE COMPETITION

Due to government restrictions surrounding the COVID-19 pandemic, the 2020 Business Plan Competition was delivered entirely remotely by The Ireland Funds and NDRC. The competition offered ten weeks of rigorous, virtual workshops and mentorship to the shortlisted teams to develop a pathway towards building a viable technology venture.

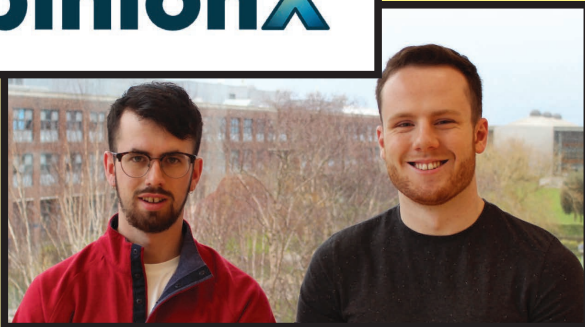
On 23 June 2020, nine teams took part in The Ireland Funds Business Plan Competition showcase via Zoom where they pitched their ideas and fielded questions from the panel of stellar judges: Bill McKiernan, President of WSM Capital LLC and Chair; Ronan Devins, Head of IT at St. Patrick's Mental Health Services; Shay Garvey, Founding Partner of Frontline Ventures; Harry Hartford, President of Causeway Capital Management LLC; Ben Hurley, CEO of NDRC; Angela Moore, Managing Director of Ravensdale Capital LLC; and Gareth Quinn, COO of Kairos.

More than 65 people from around the globe joined the two-and-a-half-hour program online.



**SIGNAL OPTIMISER**

**OpinionX**



**SafetyFreelancer™**

#1 Safety Freelancer Platform



**KeepAppy**



## THE WINNER: SIGNAL OPTIMISER

**SIGNAL OPTIMISER**, led by Queen's University Belfast student Lewis Twaddle Loane, won the top prize of €15,000 for their product, a plug-and-play device, connecting seamlessly with any musical instrument to continuously deliver 100% of the sound. Described by the world's official number one music retailer as "a game changer", their innovative solution incorporates new technology to eliminate signal loss and transform the quality of music.

Second runner up this year was **OPINIONX**. Dublin City University students, Daniel Kyne and Darragh O'Flaherty, were awarded €7,000 for their product, a hybrid survey platform for engaging large groups online to gather feedback, crowdsource ideas and discover new insights about a population. Bringing together the richness of a focus group with the simplicity of an online survey, OpinionX turns a noisy crowd of opinions into a single understandable voice.

Third runner up was **SAFETY FREELANCER**, the world's first outsourcing platform exclusively for health and safety professionals and the first to offer freelancing, contracting and full-time employment opportunities. It provides a marketplace for businesses and experts to connect and collaborate on a global stage, reducing costs, increasing efficiency, and making workplace safety more accessible.

## A SPECIAL FOCUS ON MENTAL HEALTH

The Ireland Funds partnered once again with St Patrick's Mental Health Services (SPMHS) to award a prize of €3,000 to kick start a mental health focussed business plan. **KEEPAPPY** scooped the prize for their wellness app on a mission to make mental health tools accessible for all. With 10 psychologist approved wellness tools, KeepAppy is currently active in over 100 countries and is empowering consumers and employees to take control of their mental health and wellbeing daily.

Orla Gogarty, Director of Digital Health at SPMHS, said: "SPMHS is delighted once again to partner with The Ireland Funds and NDRC on The Ireland Funds Business Plan Competition. This competition is particularly important at this challenging time when entrepreneurs and start-ups need our support perhaps more than ever. We are witnessing a quiet revolution in how the innovative use of technology can play a critical role in helping us all stay connected with our work, health services and social support networks, even when we cannot be together in person. The BPC similarly focuses on how the creative, collaborative development and use of technology can do good for society. We have been greatly impressed with the quality of the teams and are delighted that the Mental Health Innovation Award has gone to KeepAppy."