

Hi everyone,

**As a member of the Irish Diaspora based in New York**, I am writing this article with reference to my experiences over the past number of years in trying to bring in new investor groups into Ireland. Hopefully after reading this article, it will give some insight into the current processes used (or lack of apparent processes) for awarding significant investor funding, and then with knowledge of my experiences, it may help any of you that may have similar aspirations for bringing existing and/ or new potential investors into Ireland Inc.

All of you should remember my community initiative Failte 32 which was set up to help job seekers from Ireland find employment in the U.S, which ended successfully in late 2013. Some of you will also remember my Opportunity Ireland community initiative set up in 2012 to help attract businesses to Ireland to also help out on the job front, but for those back in Ireland. This is called Foreign Direct Investment (FDI - which simply means bringing into Ireland investment and businesses from abroad)

Between 2008-2010, I formed two investor groups, one in the life sciences field and the other in the alternative energy space, with the intention to make use of Foreign Direct Investment, to help create new businesses in Ireland. I arranged visits to Ireland with these investor groups with the primary purpose to convince members of these investor groups to establish an operation and presence in Ireland.

I have also recently submitted a detailed proposal to Ireland's National Pension Reserve to introduce a third firm, a U.S Money Management firm, which having been retained by a national network of CPA's as their only money manager in their field, can potentially refer many more businesses to Ireland.

This effort at attracting foreign businesses to Ireland has evolved from my prior Irish community support efforts in the U.S. since I arrived in the U.S. in the mid-90's.

Unfortunately, none of the above 3 groups/firms were successful in winning Irish Government support in the form of investment funding. However based on my correspondence with Enterprise Ireland (EI) and e-mails to the Taoiseach (Irish Prime Minister) and Minister Bruton (see appendix A and B), it is still not clear to me how, a) the evaluation criteria were established, b) how the evaluation of proposals were completed and c) the reasons for awarding significant funds (tens of millions of Euro's) to a U.S. based Venture Capital firm (VC firm), that had applied in late 2010 for funding under what was then a new Irish Government program called Innovation Fund Ireland (IFI).

I would like to seek an **expert opinion** on this matter from you, the Irish and Irish American Community, and those of you outside the Irish community (on my Opportunity Ireland and other mailing lists), as I have confidence that many of you whom I have engaged with since arriving on these shores 18 plus years ago, will give me your objective opinion. I am also very interested to hear if any of you have had similar experiences to mine in bringing investors to Ireland or have any comments to make on this article, I welcome any feedback you wish to share with me.

Finally I have included copies of relevant correspondence in Appendices A and B with various parties whilst working to bring investor groups to Ireland, a summary of the Appendices is as stated below.

Kindest Regards

Maurice D. Landers

Appendix A – Correspondence with Enterprise Ireland and the Irish Government in reference with applications for the above IFI funds. Note: the actual name of the U.S. based VC firm referred to above has been replaced in the correspondences below by (name of U.S. based VC firm) to respect its privacy.

- Email 1 – (2 Emails) from/to Garrett Murray (EI Investment Services) – 31<sup>st</sup> Jan 2011
- Email 2 – from Garrett Murray – 31<sup>st</sup> Jan 2011 (reply to Email 1 above)
- Email 3 – to The Taoiseach – 13<sup>th</sup> Nov 2013
- Email 4 – from The Taoiseach – 15<sup>th</sup> Nov 2013
- Email 5 – to The Taoiseach – 24<sup>th</sup> Nov 2013
- Email 6 – from Minister Bruton’s Private Secretary - 4<sup>th</sup> Dec 2013
- Email 7 – to Minister Bruton - 4<sup>th</sup> Dec 2013

Appendix B - Correspondence with Enterprise Ireland in 2014.

- Correspondence to Garrett Murray – 15<sup>th</sup> Jan 2014
- Response from Garrett Murray – 16<sup>th</sup> Jan 2014

This article will be followed up shortly by a second article which will be my own analysis/expert opinion on the above matter, after which I will send a final article titled Summary and Recommendations, which will include some direct experiences I have had with Enterprise Ireland representatives in relation to the above matter.