

magazine

SYNC



Northern Ireland's Technology, Science & Innovation Community

FREE

SPRING 2012

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Welcome to the Spring edition of the SyncNi magazine



foreword

from Alastair Hamilton CEO Invest NI

With public sector spending cuts impacting on large capital projects and the continued lack of liquidity for small businesses presenting significant challenges, there is no doubt that our economy faces extremely challenging times. But despite the apparent incessant doom and gloom, Invest NI continues to work with businesses throughout Northern Ireland, implementing a range of initiatives to address these challenges, and encouraging new and existing businesses to raise their sights and broaden their horizons.

Since it was launched in November, our Boosting Business campaign has taken over 3,500 enquiries from businesses keen to learn about the range of support we can offer to help them drive their innovation, increasing their adaptation of technology, enhance the skills of their workforce, grow their exports and, ultimately, create jobs.

The vast majority of these have come from small and medium sized businesses which are the bedrock of our economy and, as Andor Technology, which features in this edition, and First Derivatives show there is no reason why our local SME's cannot grow from small beginnings to become global players.

Of course, it is not only our indigenous business base that will drive the growth and competitiveness of our private sector.

Investments such as NYSE Euronext, Citi, and Allen & Overy show just how far we have come, and our attraction to major

international corporations. These, and many others, have concluded that our blend of a technically skilled and adaptable workforce with a "can-do" attitude is a major attraction. In total, inward investment projects won over the past three years are scheduled to create over 7,500 jobs, and the average salary from inward investment projects we have supported has increased by some 32%, since 2008/09.

Clearly, there continues to be real opportunities in innovative and technology-driven businesses, many in sectors where Northern Ireland is beginning to develop critical mass. Ensuring that we have a steady flow of appropriate skilled employees to enable us to maximise on the potential is vital, which is a major reason why Invest NI works so closely with both businesses and academia on initiatives such as the Assured Skills programme, the Software Tester's Academy and The Society of Northern Ireland Actuaries. I hope that, in supporting these type of initiatives, we are providing the foundations for the establishment and growth of many more innovative businesses in Northern Ireland, which will join the many companies featured in this edition in driving our private sector growth.

Alastair Hamilton

Chief Executive Officer, Invest NI

Sync Ni would like to thank Alastair Hamilton for his contribution to this edition of the magazine.



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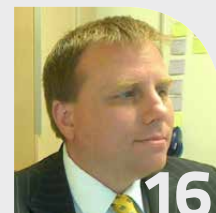
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2011

Billy Goat Entertainment

Sync NI met up with Billy Goat Entertainment's creator, 3D Animator, William Barr for a quick chat.

Hi Guys, for those that don't know, who are Billy Goat Entertainment?

Billy Goat Entertainment is a small, yet perfectly formed 3D animation studio based in sunny Belfast. We also make video games.

What has been the biggest challenge that you have faced since starting up?

Our start-up costs! Because our work is quite specialised all the gear and software is expensive. When we try to improve our portfolio and take on more ambitious projects we're usually hit by big upgrade costs meaning we'd end up producing the project for a loss. Although we feel that it's important to make this investment now as we see the Goat having a long future.



You recently launched Outfoxed, featuring the smooth voice of Jackie Fullerton. What is the next project for Billy Goat Entertainment?

Outfoxed is a bit of an on-going project, it'll receive a good bit of our attention over the next few months as we intend to add more content and bring it to other platforms in addition to iPhone. We also have two other games in the works, along with a couple of animated TV ads.

What advice would you give a start-up company?

Prepare to learn just how much sleep the human body can survive without! Although in seriousness, don't neglect to do the little, difficult, day to day jobs in the hope that someone else will do it. You've got to remain focused.

Finally, if you could sum up your work ethos in one word what would that be?

Resilient

Dugong Games

Sync NI talks to Dugong Games, a small Independent Games Company based in Belfast

So, how did four third year Students start up their own company?

We needed to find somewhere to do work placement for our course at University, but it's difficult to find placement in the Games Industry in general, let alone in Northern Ireland, so we decided that the best option was to start up our own company. After some meetings with lecturers and members of the Enterprise Unit in the SU, four months later, here we are close to finishing our first project.

What has been the biggest challenge as a start up?

Obtaining funding is probably the biggest hurdle we have come across. Luckily, being students we have had access to a number of resources provided for us by our University such as an office space in the SU and software etc.

What projects have you been working on to date?

Currently we have been working on our first game, Wizard Wars, for the Windows Phone and hope to release it for the PC as well.



What are your business plans for 2012?

At the moment, we are focusing on completing our first game for Windows Phone, hopefully for around early to mid March. After that we will spend a short time porting it to PC. Then when that's finished we will begin working on our next project.

Finally, if you could sum up your work ethos in one word what would that be?

Diligent.

Company Focus: CITI Belfast

John Healy, Director and Head of Technology Citi Belfast, tells SyncNI what is driving the growth of the company's Belfast site, and explains the important role it plays in Citi's global operations.



John Healy
Director and Head of Technology Citi Belfast

Citi has been in Northern Ireland for more than 6 years now and over that time it has grown from the original plan for 375 roles to a position today where it employs around 1,200 staff in Belfast, with an expectation to increase that to 1,500 over the next 3 years. This rise in headcount at Citi's Centre of Excellence in Belfast is a significant number for Northern Ireland, where it has become a major employer.

It is also a positive indicator that the centre is delivering well, because it shows that Citi's corporate business continues to send work to Belfast.

The Belfast site mainly supports Citi's Institutional Clients Group, that is the capital markets and investment banking teams in London, Western Europe, and New York. The Technology group in Belfast comprises approximately 750 staff based at Citi's office in the Titanic Quarter who are involved in the design, development, testing, rollout and support of computer systems that support its capital market activities, from trading platforms through to settlement and reconciliation. In addition, there are approximately 300 staff supporting capital markets business operations,

and almost 100 Legal and Compliance staff who primarily negotiate the contracts under which Citi trades with counterparties.

Market uncertainty and volatility has increased the volume of trades in many asset classes and the operation in Belfast looks set to be kept busy in 2012.

"Attracting and retaining the best talent is a top priority for Citi here in Belfast," says Healy. "Once we have secured the roles and jobs growth for the centre here we need to ensure that we deliver excellence in everything that we do for the business. We do that through our people, through their ongoing training and development plans, and by creating an environment where talent thrives and people can operate at their maximum potential".

Citi has fostered good relationships with the two local universities and will be taking in 100 graduates in 2012, as well as experienced hires. With an emerging cluster of companies such as First Derivatives, NYSE and Fidessa in the capital markets technology sector here it is a competitive market for talent, but as the sector develops there will be great opportunities for our talented technologists.

At the moment though it can be difficult to get enough people with the right level of experience, particularly for the kinds of activities that Citi undertakes in Belfast which are really quite specialised. Therefore Citi took a decision two years ago to invest in entry level talent and initiated the Citi Academy Graduate Programme. The Academy programme involves 12 weeks



of classroom training delivered by world class instructors followed by 9 months structured on-the-job training.

This approach has proved very successful and many of the other technology employers are moving to a similar model. This is a significant investment to increase the talent capacity of the Northern Ireland market, and that will prove to be a very good thing in the medium and long term and help provide great opportunities for further expansion and jobs growth, not just for Citi but the sector as a whole.



Northern Ireland – A place to do business – HR Considerations

Recruitment and Selection

To ensure equality of opportunity, the following steps are recommended:

- ▶ Advertise as widely as possible to ensure that there is a wide pool of possible applicants which reflects the diversity of the population. Advertisements should be placed in forums that will be accessible to and read by members of both communities (i.e. both Catholic and Protestant Communities).
- ▶ Prepare structured job and person specifications, ensuring that essential and desirable criteria are not discriminatory.
- ▶ Use standard application forms, rather than CVs, to aid compliance with good practice by ensuring that those selecting applicants do not have access to irrelevant information which could be used in a discriminatory way.
- ▶ Have gender and religion balanced shortlisting and selection panels, if possible.
- ▶ Anonymously gather information on applicants' community background and gender, as a minimum.

Entitlement to work in Northern Ireland

NI operates under the UK immigration rules. It is unlawful to employ an individual who does not have the right to work in the UK or who is working in breach of their conditions of stay in the UK. As part of the recruitment process, the employer must request, and the individual must provide, certain original documents to establish their eligibility to work in the UK.

For those organisations seeking to employ migrant workers, migrants must pass a points based assessment before they can get permission to enter or remain in the UK. In most cases, migrants must be sponsored by an organisation before they can apply for the right to work in the UK and that UK organisation must hold a sponsor licence.

Registration with the Equality Commission

Employers of more than 10 full time employees in NI in any one week must:

- ▶ Register with the Equality Commission for NI.
- ▶ Maintain detailed information in relation to both religious background and sex of job applicants, employees and those



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leaving employment for monitoring purposes;

- ▶ File an annual return with the Equality Commission and, not less than every three years, review the composition of its workforce and its employment practices to determine whether members of the Protestant and Roman Catholic communities are enjoying "fair participation" in employment.

Contracts of Employment

There is no legal requirement for an employer to provide an employee with a written contract of employment. However, no later than two months after they start employment, an employee must be provided with a written statement to include details such as their rate of pay, hours of work, holiday entitlement, sick pay and the notice entitlement.

This is also the perfect opportunity for employers to ensure that employment contracts are appropriately tailored to protect their business. In a highly competitive industry such as the IT sector, employees will often have access to their employer's strategy, pricing structure and business contacts. Carefully drafted confidentiality clauses and restrictive covenants could prevent an employee from using this confidential information to their own advantage and to prevent them from working for a competitor, setting up in competition or from poaching customers, employees or suppliers.

Handbook and Policies

Alongside the written statement, employers are recommended to implement a 'Staff Handbook' which should include the policies and procedures of the company. As a minimum, a Staff Handbook should contain policies such as disciplinary and grievance, equal opportunities, IT and E-mail and health and safety.

Technology Networking Event Celebrates Local Success



Thursday 16th February saw the inaugural meeting of the IT Events Network Belfast at The Merchant Hotel. Brightwater, the leading recruitment specialists, hosted the event in association with BCS and SyncNI, which saw two of the province's most innovative and successful technologists addressing an audience of over 100 local IT professionals, with demand for places on the evening exceeding capacity.

Celebrating Our Engineering Traditions

"This series of networking events has been a response to the overwhelming demand in the local technology community to provide an open networking forum amongst like-minded professionals", commented **Michelle Kearns, Commercial Director of Brightwater NI**. "In Northern Ireland, especially within the technology sector, we have exceptional technical and entrepreneurial individuals who currently successfully operate on a global stage. In no other sector do we have this wealth of talent. Tonight's speakers firmly fall into this category and the demand to hear them speak has been overwhelming. Brightwater is really excited about hosting these events throughout what's a big year for NI in which our enduring engineering tradition is being celebrated internationally".

World Class Technologists

Our world class technology innovators are the key drivers in the ongoing economic regeneration of Northern Ireland and the evening saw two of these leaders share their insights as well as answering questions from the packed house. **Michael Robinson, Head of Deloitte's National Solutions Centre** and **Colm McGoldrick, MailDistiller CEO**, shared their insights as well as providing an open forum for Q&A where their opinions were in high demand.



Brightwater Commercial Director Michelle Kearns (centre) with guest speakers Colm McGoldrick of Maildistiller (left) and Michael Robinson of Deloitte's National Solutions Centre (right).



Left: Paul Wright and Laura Haggan of Brightwater with David Colmer of The University of Ulster. Right: (R-L) Neil Curran of BCS, Stephen Whelan of Northgate and Lynne McQuitty of BCS.



The audience at the stunning event venue The Merchant Hotel.

Read about the IT Events Network Belfast at the LinkedIn group page, at www.brightwaterNI.com, on Twitter at SyncNI or contact Gillian Kerr at Brightwater on 02890 325 325 for more details.

We hope to see you at our next networking event.

www.brightwaterNI.com  



Reinvent Northern Ireland: IdeaFest 2012

What's it going to take to create a stream of unstoppable start-ups?

This was the question put to a 100-strong group during a NISP CONNECT Enterprise Forum – '#IdeaFest unConference' – which brought together Northern Ireland's business community to build a shared vision on how to transform the NI economy and turn the region into a start-up powerhouse. The event was produced in collaboration with Bizcamp, the user generated business conference for entrepreneurs and professionals ready to share their knowledge about business, technology and finance.

NISP CONNECT's Enterprise Forums provide a distinctive perspective on today's most challenging business issues facing start-ups and provide an opportunity for science and technology sector leaders across all industries to connect in an inspiring setting. The 'unConference' was facilitated by Nichola Bates, co-founder of Emerald Valley, who explained the process and drew out from participants the main issues they felt were facing start-ups in the region. The event took place at the Northern Ireland Science Park and provided a positive environment for discussion and idea generation on taking NI technology start-ups to the next level.

At the event, Steve Orr, Director of NISP CONNECT, presented the conclusions of the 'Northern Ireland Knowledge Economy Index – Baseline Report' which outlines the current health of the Northern Ireland innovation economy across a number of key metrics and compares the performance with other regions. Its publication signalled a 'Call to Action' to all interested parties to work together to fast-track the Knowledge Economy and deliver on the massive opportunity it represents. As part of the process to enhance Northern Ireland's knowledge economy attendees of the 'IdeaFest unConference' were called on to debate and identify the key issues stifling the growth of technology start-ups in the region and more importantly to identify solutions to overcome these barriers.



Ideas from Northern Ireland's Entrepreneurial Community

Participants voiced ideas on the key initiatives that could dramatically improve the success rate of science and technology entrepreneurs in Northern Ireland including funding; skills; cluster sectors; and culture. Experts on each topic were invited to take part and present the conclusion of the group session. Theme leaders included Tim Brundle, University of Ulster; Philip Stanfield, SLA; Ben Bland, Social Media and Digital Strategy Consultant; Brian McKimm, Director at Feranna Investments. As voted by the event facilitators the top 4 ideas generated at the event included:

Funding – VC Funds and 'Student Loans for Business' style Fund

The need for a £200m venture capital injection is the main priority for start-up growth in Northern Ireland. Venture capital plays an important role in innovation and job creation by providing high risk start-ups with finance otherwise unavailable through more conventional channels. A £200m venture capital fund would ensure that local companies with pioneering ideas expand and gain access to global markets.

Another idea generated by the attendees with regards to funding was the creation of a 'Student loans for Business' style fund. The aim of the fund would be to lend to early-stage businesses with repayment starting only once the

company has achieved a predetermined level of revenue. With the fear of lapsing on loan repayments a major concern for those wanting to start their own business, the 'Student loans for Business' fund could provide a real solution to this barrier by offering a degree of indemnity for those taking the first steps to entrepreneurship.

Sales Academy to Improve Sales Skills

The creation of a 'Sales Academy' with particular focus on start-ups, selling prototypes and early products was discussed. The aim of the Academy would be to enhance professional sales capability among graduates, especially those with strengths in ICT. Attendees put forward that the idea that with as little as 50 graduates per year Northern Ireland could be transformed from a region with great ideas to a region with great ideas that deliver quantifiable results.

Cluster sectors

There is a need for more physical and social networks by cluster. Start-ups need to cluster together in order to collaborate and grow. The Northern Ireland Science Park is a shining example of an entrepreneurial neighbourhood that allows companies to learn from each other and develop new ways of thinking which can be applied to their organisations. The physical innovation cluster concept needs to be explored further across Northern Ireland in order for people to connect and business to thrive. Social networks also provide the perfect platform for start-ups to



Attendees at IdeaFest 2012

and reward risk taking. The entrepreneurial message and benefits need to be promoted to the younger generation at an early stage in order to encourage them to make informed career decisions. NISP CONNECT's Generation Innovation programme has made the first steps to do this but needs further support from schools and parents. Entrepreneurialism should be taught and nurtured as part of a culture change in Northern Ireland's education system.

What's next?

The community-driven outcomes of the 'IdeaFest unConference' will contribute to the development of NISP CONNECT's Manifesto which, when completed, will document a trajectory for 20 year growth for Northern Ireland.

▶ **What is an 'unConference'?**

An 'unConference' is the new brainstorming – it creates a forum for creativity and collaboration between peers where no idea is a bad idea. They are guided by a semi-structured agenda and encourage anyone with useful insights to add to the discussion.

▶ **What is NISP CONNECT?**

NISP CONNECT is an independent, non-profit organisation fostering entrepreneurship by accelerating the growth of promising technologies and early stage companies. A collaboration between Northern Ireland Science Park (NISP), the University of Ulster, Queens University, Belfast and Agri-Food Bioscience Institute, NISP CONNECT acts as an 'honest, neutral broker' within the region through provision of direct delivery programmes, mentorship/coaching services, educational seminars and events geared at developing and encouraging entrepreneurial ideas, talent and leadership.



Attendees at IdeaFest 2012

come together via LinkedIn, Twitter and blogs to explore the opportunities for collaboration and growth.

Culture Change – Reward Entrepreneurism and Risk Taking

The attendees put forward the need for a culture change in Northern Ireland to nurture entrepreneurship

Conor Walsh, CEO @ Andor Technologies

Q> What is your company's elevator pitch?

A< Andor designs and manufactures scientific digital cameras for use in research, both academic and industrial. We sell globally with 40% of our revenue generated in the US, 40% in Europe and 20% in Asia Pacific. The Andor brand represents innovation, quality and superior customer service.

Q> What stage is your company at? (E.g. Startup/Clients/Staff Growth etc)

A< Andor was founded in 1989 in Queens University Belfast and is today listed on the AIM market of the London Stock Exchange. Andor is Northern Ireland's largest plc by market capitalisation and employs 325 staff, of which 220 are based in our Belfast Head Office. In the past 14 years Andor has grown on average 30% per annum.

Q> How did you personally get started in the industry?

A< I am a Graduate of Queens University Belfast with a BSc in Computer Science and Maths, a Fellow of the Chartered Institute of Management Accountants and a Chartered Director. I joined Andor in 2002 as Finance Director, at which time my primary objective was to help with taking the business public. I took over as CEO in 2007.

Q> What is a typical "day in the life" for you?



A< I wake at about 6.30am. I go for a 30 minute run and usually arrive into the office around 9am. My day consists of a variety of individual and team meetings with the leadership group based in Belfast and around the world. I try to keep a couple of hours meeting-free each day to provide space to think about the business challenges and opportunities that we face. I think it is important for business leaders to have time to think about the business and not be constantly overwhelmed by day-to-day operations. I usually finish

up about 6.30pm and have a one hour drive home.

Q> What opportunities exist within your business at the moment?

A< Andor has been a net recruiter every year since it began and recently we announced our latest expansion programme. As part of an £18 million Invest NI backed project we will create 166 jobs over the next 3 to 4 years. These jobs will span across all engineering disciplines as well as

operations and support services.

Q> What trends in the industry really excite you?

A< Andor's strategy is to target niche segments in the market



that are growing at a rate faster than the market in total. These typically will be new application areas which align with our product strategy of innovation. In the coming years we see significant growth coming from areas such as super resolution, DNA sequencing and personalized medication.

Q> Finally, how would you rate the tech industry in NI right now?



A< NI has a wealth of great talent and our businesses are more than capable of competing on a global stage. Very often, however, our business leaders set their ambition levels too low and I would encourage more management teams to take up the global challenge and have the ambition and courage to fulfill their potential. Andor is one of only three plc's in NI, a statistic which is disproportionately low to other comparable regions.

We need more management teams to be prepared to take on public funding if they are going to really fulfill their growth potential.

" We sell globally with 40% of our revenue generated in the US, 40% in Europe and 20% in Asia Pacific."



Apple appoints Leaf to UK Consultant Network



The leading Belfast based IT and Communications company, Leaf, has been appointed as Apple Network Consultants for Northern Ireland. Leaf is now registered and certified as part of the UK Apple Consultants Network and will work in conjunction with the Apple store, Channel and other Resellers to assist its Northern Ireland business customers.

The Apple Consultants Network features a community of professional service providers and consultants that specialise in Apple and third-party solutions. Members are certified professionals, fluent in multi-platform solutions, and deliver on-site technology services and support. Leaf was appointed by Apple's UK Headquarter in London and is the first firm selected by the global technology company in Northern Ireland.

Apple's business clients can now contact Leaf to spec and install Apple kit and provide advice on the right Apple products for their business needs. Apple business customers can still visit the store to get help and advice but they also have the additional choice of onsite support from the great team at Leaf. Apple only work with the best talent available and Leaf look forward to delivering a high quality service to new and existing clients.

Steven Goldblatt, Managing Director at Leaf, added: "Apple produce some of the best technology in the world and as an IT and communications firm, we are seeing an increase in the number of businesses now using Apple products, whether it's the Mac, iPad or iPhone. Our team has specialist knowledge and experience working with Apple products so we're delighted this has been recognised and we are very proud to have been selected by Apple as its

chosen business partner for Northern Ireland".

Apple launched its Belfast store at Victoria Square in 2008 and it is now Apple's third largest grossing store in the UK.

Leaf was recently placed in Deloitte's Fast50 for the second successive year and is ranked the top IT infrastructure company in the prestigious list. The IT and Communications company is one of only four Irish providers, chosen by Microsoft to launch Office 365, a new suite of productivity tools which can be accessed from the Cloud. Leaf is also IBM's only Advanced Partner in Northern Ireland and is Cisco's key Premier Partner to the SME Market in Northern Ireland.

Leaf Consultancy is one of the fastest growing ICT solutions specialists in Northern Ireland.

Leaf Consultancy

Our business offer is a simple one – put your confidence in us and in return, we'll give you the business confidence that comes from knowing that your computer and communications systems are fit for their purpose and technically supported 24/7.

Most companies in our business make their money by charging clients to fix problems when their ICT systems go wrong. At Leaf Consultancy our approach is to ensure that our clients' technology doesn't go wrong in the first place. If a problem should arise we aim to respond to it quickly and efficiently, where possible fixing the issue remotely via secure internet link without the need for a site visit.

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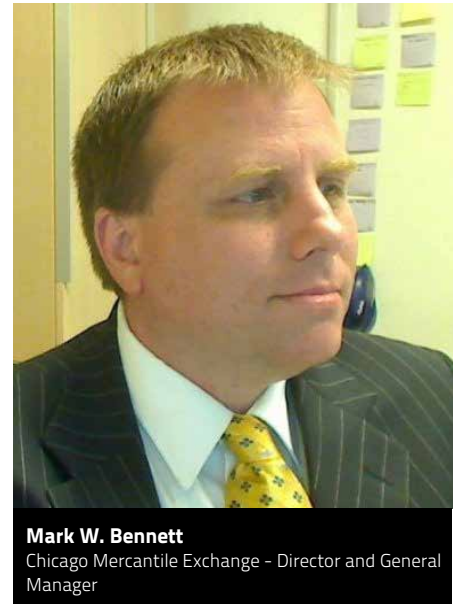
THE FUTURE OF MIDDLEWARE

DR MARK LITTLE

CTO OF JBOSS AT REDHAT



Mark W. Bennett, Director and General Manager @ CME Group



Mark W. Bennett
Chicago Mercantile Exchange - Director and General Manager

Q> What is your company's elevator pitch?

A< CME Group is the world's most diverse derivatives marketplace where businesses everywhere come to manage risk. CME Group offers the widest range of global benchmark products across all major asset classes, including futures and options based on interest rates, equity indexes, foreign exchange, energy, agricultural commodities, metals, weather and real estate. We bring buyers and sellers together through our state-of-the-art Globex® electronic trading platform and Clearing systems. These products and services ensure that businesses around the world can substantially mitigate counterparty credit risk in both listed and over-the-counter derivatives markets.

Q> What stage is your company at? (E.g. Startup/Clients/Staff Growth etc)

A< As a global company, we are constantly looking for top talent around the world. We explored a large number of locations and Northern Ireland was a very attractive fit for CME right from the beginning. The combination of talent and geography creates a great opportunity to expand our operations and increase support for our customers across Europe, Asia, the Middle East, and Africa.

Q> How did you personally get started in the industry?

A< I'm one of those individuals who has always been fascinated by everything related to science and technology. I taught myself 8086 Assembly Language at the age of 14 and have had my hands on a keyboard ever since. Graduating from the U.S. Air Force computer systems engineering course in 1987, I spent a decade supporting a variety of military computer system and eventually

leapt to civilian world as a software project manager in 2001. I landed at CME in 2002 in a senior leadership position driving our software process improvement efforts followed by an interesting stint helping manage our technology financials. For the past several years, I've lead CME Group's Front-End Development group responsible for engineering and supporting the company's front-end trading applications.

Q> What is a typical "day in the life" for you?

A< Everyday is filled with new challenges and opportunities but the one consistent thing that fuels my enjoyment of the job are the people we employ and great technology. I enjoy getting into the office each morning, enjoying a quick cup of coffee while I check in with our various teams to see how things are going and where I can help. I view one of my primary jobs as ensuring our employees and teams have everything they need to be successful, removing obstacles where needed, and allowing them to do what they do best – engineer quality solutions for our customers. Of course there's also the motorized shark-blimp that I like to fly around the office from time to time.





a means to communicate more information faster than ever before. The ability today to connect people and information scattered across the globe instantaneously is rapidly reshaping the way people work. I believe the growing adoption of mobile smart-devices and availability of high-speed wireless access is going to continue to accelerate these trends. Social media, crowd sourcing, and related concepts are going to become even more ingrained not only in our personal lives but also in the way we conduct business.

Q > Finally, how would you rate the tech industry in NI right now?

A < The deep talent pool and focus on technology related financial services are significant advantages in Northern Ireland relative to other areas. The partnership that exists between local business, academia, and the government has created an environment that is generating the types of employees and skillsets our industry demands – it's why we're here.

As a global company, we are constantly looking for top talent around the world. We explored a large number of locations and Northern Ireland was a very attractive fit for CME right from the beginning.

Q > What is your (or your company's) most innovative/exciting project to date?

A < The very nature of our business demands that we are constantly on the bleeding edge of high-performance computing and innovation. Some of our in-house developed technology is capable of querying billions of records and handling thousands of customer orders every second. One of the very interesting projects that falls under my area of responsibility is the pre-trade credit controls effort that is part of our EOS Trader and CME Direct

front-end trading applications. Credit controls are one of the fundamental protections we provide to help ensure market participants stay below certain thresholds of risk tolerance. These calculations involve extremely complex real-time calculations with high levels of fault tolerance making it both a challenging and exciting project for our teams.

Q > What trends in the industry really excite you?

A < It is an amazing time to be a technologist as the world continues to use technology as

Launch of a new software development event

January saw the launch of a new grassroots software development event in Belfast called 'Bash!'.

Organised by developers for developers, the idea behind Bash is to bring interesting, thought-provoking speakers to the doorstep of a development community often starved of access to the bigger names in the industry.

Core to Bash's ethos is an unapologetic focus on the things that matter most to developers - that is, current and upcoming trends within the industry - but in an environment free of vendor voodoo and corporate identity.

And the first event certainly got off to a flying start when over 200 developers came down to hear Martin Thompson, a renowned expert in high-frequency trading systems talk about how to program for performance. Bash organiser Tara Simpson professed "Reaction to and feedback from Martin's talk has been amazing, with many developers already signed-up for the upcoming events". Indeed the

BASH!

Prompting thought in IT

second event on functional programming is already sold out, and March's event on software craftsmanship with Kevlin Henney is close to capacity.

The organisers behind Bash have been delighted with the turnout. It goes a long way to proving that Belfast has a vibrant and relevant software industry.

For upcoming Bash events visit: www.bash.ie



Upcoming Events

1

Inflammatory Processes & Cardiovascular Disease

BY C-TRIC

WHEN Thurs 10 May - Fri 11 May

WHERE City Hotel, Derry/Londonderry, N.Ireland, UK

3

Financing Options: Bootstrapping v Debt v Equity

BY NISP Connect Frameworks

WHEN Thurs, 15 Mar (12:00 - 14:00)

WHERE Room M2020, Magee Campus, Northland Road, Derry

5

2012 HALO Funding Events

BY HALO Funding

WHEN Tues, 20 Mar (18:00 - 21:00)

WHEN Thurs, 6 Apr (18:00 - 21:00)

WHEN Thurs, 24 May (18:00 - 21:00)

WHERE Northern Ireland Science Park, Belfast

2

The Roadmap to Export Success

BY NI Chamber of Commerce

WHEN Wed, 14 Mar (08:30 - 11:00)

WHERE Lagan Valley Island Conference Centre, Lisburn

4

The Titans are coming

BY ITE Events Network Belfast

WHEN Tues, 24th April, (6pm - late)

WHERE Titanic suite, Titanic Belfast

6

Effective Presentation Skills

BY ETT

WHEN Tues, 06 Mar (09:00 - 16:30)

WHERE Ballymena Business Centre

Technology M&A Deals - What to Expect

Trend

Looking back over the last few years at the M&A landscape in Northern Ireland, a definite trend has emerged in the technology sector. The buyer in a trade sale is most likely to be an overseas corporate, probably US based. In 2011 we saw, Xilinx buy out Omiino for an undisclosed sum and Derry based Singularity acquired by Kofax for a transaction value of \$48 million. These companies are excellent examples of the vibrant knowledge based economy here in Northern Ireland and an inspiration to many early stage innovation led technology companies.

Having worked on lots of M&A technology transactions, including the Xilinx and Singularity transactions, I have learned that while each transaction has its own dynamics and drivers there are some characteristics which are common to many, which I will highlight here.

Negotiations & Confidentiality

When two businesses are in the courtship phase of an M&A deal, keeping the budding relationship private is crucial. At this early stage, the parties will sign a Non-Disclosure Agreement to bind each other legally from spilling the beans. Managing the secrecy at an operational level is also key. Repeated visits from one particular customer which are out of norm will set tongues wagging. The deals which are most successful at being kept confidential until announcement are those which keep the negotiation team tight

and disclose information outside that team on a very strict need to know basis. Naturally if the target has a large employee shareholder/optionholder base they will need to be informed at some point prior to completion.

In one of my transactions, the US purchaser insisted on every employee shareholder providing a confidentiality undertaking to cover a short time gap between signing and completing the deal. With over 40 shareholders some of whom no longer worked for the target or lived in Northern Ireland this was a challenge especially as the deal negotiations were still ongoing. Thankfully my clients were extremely competent and project managed the exercise seamlessly.

Due Diligence

Be prepared for this to take over your life for a while – US purchasers take it very seriously indeed. Expect to spend lots of time answering detailed questions about your business (through your lawyers) and then be prepared to have those answers dissected, analysed and cross-examined. It tends not to be a lot of fun and on the serious side takes you away from running your business. The demand on your time should be factored into any sale process.

Earn-outs

Given the nature of a Technology business where most of the assets are intangible in nature, the purchase price is almost invariably structured by way of a fixed amount on completion and an additional amount payable



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depending on the performance of the business in the period after completion. This second element is what is known as an earn-out and the parties will spend some considerable time negotiating detailed terms around this payment – such as what happens if a key employee leaves during the earn-out period.

Legals

You need to factor in at least 6-8 weeks from signing the heads of terms/shaking hands before the sale contract is signed. US purchasers tend to be very exacting so expect to spend lots of time talking to your legal team during the due diligence and contract negotiation phase – sorry! It is well worth choosing an advisory team who are experienced in this type of work – it may be the only time in your life you undertake a transaction of such importance – so you need to get it right first time.

C-TRIC Fast Tracks European Market Entry for Nova Biomedical

Clinical Translational Research and Innovation Centre (C-TRIC), a clinical evaluation centre and healthcare innovation hub based at one of Northern Ireland's largest acute hospital sites, is assisting Nova Biomedical, in the research and development of state of the art monitoring technologies for diabetes and liver dysfunction.

C-TRIC undertook technical testing and a diabetic patient evaluation of Nova Biomedical's Nova Max Plus self-monitoring blood glucose meters (SMBG) which proved to be more accurate than other leading brand SMBG's.

Inaccurate glucose readings due to hematocrit (Hct) interference, maltose interference or other factors can increase the risk of inappropriate management of diabetes. Nova Max Plus was shown to be unaffected by Hct or non-glucose sugars, and provided the least total error of the meters tested. Nova Max Plus performed best versus widely recognized International Standards Organization accuracy criteria (ISO 15197).

The study outcomes were presented recently at the European Association for the Study of Diabetes (EASD).

Dr Maurice O'Kane, C-TRIC Chief Executive said "C-TRIC is specifically designed to assist bioscience industry to clinically evaluate and improve their technologies. Nova Biomedical have a strong reputation for quality and I am in no doubt that this study has enhanced their reputation."

Jeff DuBois, VP Medical & Scientific Affairs at Nova Biomedical said 'Working in partnership with C-TRIC has proved to be a hugely effective strategy in raising awareness of our SMBG products within the European healthcare market.'

Barry Henderson, Business Development Manager, C-TRIC concluded 'We are working with a range of US based diagnostics companies to reduce the time and costs associated with European market entry. Our work with Nova Biomedical represents an excellent case study'.

Northgate Managed Services Achieves Cisco Master Managed Services Certification

Newtownabbey based Northgate Managed Services (Northgate) announced it has achieved the Cisco® Master Managed Services Certification recognising Northgate's investment in the ITIL® processes, practices and tools necessary to provide high-quality managed services.

Commenting on the certification, Andy Ross, Chief Executive, Northgate, said "To be the first Irish based company, and one of an elite number of companies across the whole UK and Ireland, to hold this certification, is a tremendous achievement. By attaining the highest level of achievement for partners delivering Cisco technologies as a managed solution, we not only strengthen our relationship with Cisco but truly differentiate Northgate and enhance our customer offering through state-of-the-art technologies and services."

As a Cisco Master Managed Services Certified Partner, Northgate has demonstrated the ability to deliver sophisticated solutions, met stringent requirements



that reflect a depth of capabilities, and undergone an independent audit by an objective third-party auditor.

"Northgate's investment in the Cisco Master Managed Services Certification ranks it among an elite group of channel partners with the resources to deploy, manage and support services for multiple technologies," said Edison Peres, senior vice president of worldwide channels at Cisco.

Tibus: Super Speed Business Park is first in Europe

Tibus partnered with Weavers Court business park to design, build and manage the first ever 10G business park. This was a ground-breaking 50:50 venture agreed in July 2011, delivered in November and officially launched by the US Consul Kevin Roland, February 2012.

Weavers Court is a campus-style business park situated in the heart of Belfast. With some 45 tenants of different backgrounds and a high occupancy rate, the owners were keen to ensure that their excellent location and friendly approach remained relevant and competitive for the new generation of businesses starting up and choosing to locate in Northern Ireland.

Tibus proposed that Weavers Court provide every single tenant with a 10Gbp/s Internet connection. This Internet connection would allow ultra-fast connectivity to the general Internet, but also allow connection to the States and Europe using Project Kelvin. Tibus engaged its partner Hibernia Atlantic to provide the physical link and contracted a local cabling company to install the fibre to and around the business park.

Every tenant can enjoy synchronous Internet connections, ranging from 10Mbp/s through to 10Gbp/s, all provisioned within 24 hours (normally within the hour of request). Where traditional telecoms providers might take 10-12

weeks to provision such large capacity for an individual tenant, Tibus can have that tenant online and in business literally within hours: something that is particularly important to small start-ups. Tenants can also request short-term capacity increases for projects or defined periods, offering a degree of flexibility that is completely new to the market.

Each tenant engages with Tibus directly, selecting the type of Internet access best suited to their business need. Our connectivity allows each tenant to work with their partners and customers on a global basis, all from their business in Weavers Court.

We're proud to have been right at the centre of such an innovative technical and commercial development, not just for Weavers Court, but for Northern Ireland.



Tascomi Launches innovative new cost saving software in Craigavon

Tascomi has today launched an innovative new system with Craigavon Borough Council designed to deliver web-based stock requisition and ordering linked to the Council's finance system.

The Te-Store system, is bringing excellent time and substantial cost efficiency savings to the Council. The Mayor of Craigavon, Councillor Alan Carson comments: "In these days of reducing budgets and pressure on services, the Tascomi software allows Council to be more efficient and to save money that can be better spent on front-line services for citizens. Working in close partnership with a local company of Tascomi's expertise, Craigavon Borough Council staff have designed a system which can be a pioneering model for other Councils, all striving to deliver efficiencies to ratepayers. This is all part of Council's desire to continue to deliver the best quality of service we can to the citizens of Craigavon".

Theresa Donaldson, Chief Executive of Craigavon Borough Council, adds: "Te-Store provides us with a unique opportunity to integrate our financial, stores and ordering processes. It has brought us significant savings in terms of staff time and is helping us to greatly reduce our consumption of stock and reduce budgets. Te-Store has been nominated for the 'BEST SUSTAINABLE DEVELOPMENT INITIATIVE 2011' award at the forthcoming NI Local Government Association conference. This is testament to the enterprising hard work and vision of Craigavon Borough Council staff and Tascomi Ltd".

"Tascomi are proud to have worked jointly with Craigavon Borough Council to deliver this new system", said Tascomi Managing Director, Richard Martin, "Helping to deliver efficiencies and cost savings for Councils is what we are all about and we are delighted to see the benefits it is bringing to Craigavon".

Nick O'Shiel @ Omagh Enterprise

– Job Creation in the New Economy

Nick O'Shiel, Chief Executive, Omagh Enterprise Company, regularly writes on issues related to Enterprise and Innovation. In this article Nick discusses how many companies continue to create new jobs and find new markets despite the current economic climate.

In recent months, firms looking for IT people, accountants, management consultants, lawyers and social media staff have announced many hundreds of new jobs.

A key reason for the creation of jobs in these companies is their ability to develop new products and services and find overseas markets.

They provide the right products and skills at the right costs and are focussed on being creative, flexible and outward looking.

There is no doubt the job losses of recent years have been significant and it will take a long time to get back to previous levels of employment.

There are signs that some companies are increasing productivity, albeit they need further sales growth before recruiting new staff.

When businesses are ready to hire again the skills required will reflect the demands of the new economy.

But the new economy will look and feel very different to the old one.

It will:

- benefit those with higher levels of education, as the jobs created will demand greater skills

- benefit cities like Belfast, as it will not be equally spread geographically



Nick O'Shiel
Chief Executive
Omagh Enterprise Company

or demographically

- produce additional jobs in the private sector while reducing the number of jobs in the public sector
- benefit export focussed companies, rather than those that sell to the domestic or local markets
- benefit women more than men given their focus on education and the fact that the sectors worst hit are traditionally male dominated

So, the new economy will continue to create jobs but the type of jobs it creates will pose challenges for us all.

What do you think? Are you ready for the new economy?

If you have any comments contact Nick on 028 82 249494 or via Twitter @nick_oec.

About Omagh Enterprise

Omagh Enterprise Company was established in 1984 as the local enterprise agency for the Omagh District Council area. The organisation is a not-for-profit company limited by guarantee with a strong management team and a voluntary board of directors, representative of the local business community.

The organisations aim is to promote enterprise and support start-up, growth and innovative businesses in the Omagh area, providing business premises to let and Conference Centre Facilities.

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