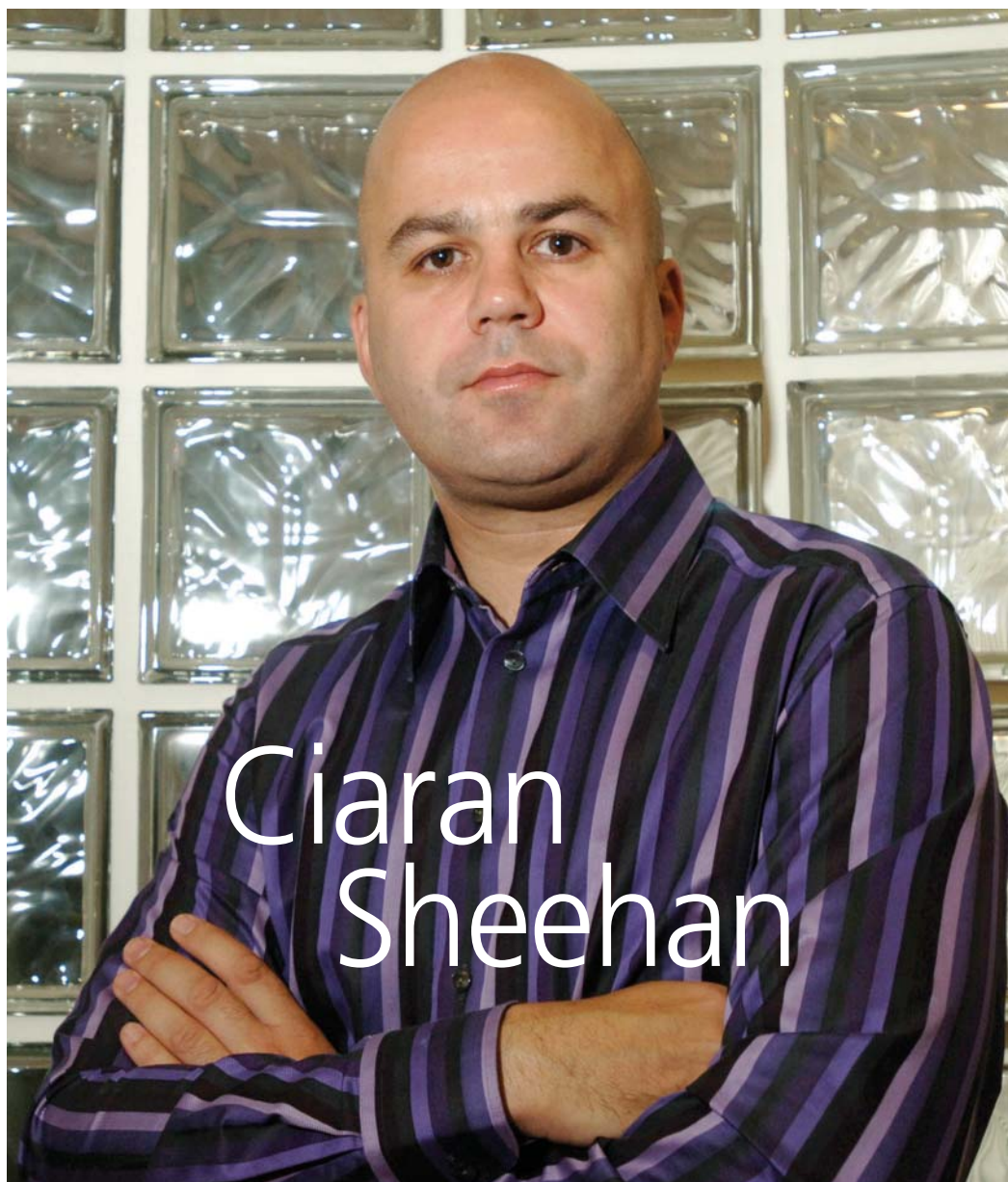


Eye on entrepreneurship



Ciaran Sheehan

Current Job Title:

Managing Partner, Clarendon Executive & Managing Director, Care Circle

Current Business:

I have two main businesses – Clarendon Executive is an Executive Search consultancy and Care Circle is a Nursing Home and Domiciliary Care Group

Business(es) started up through the years:

I set up MERC Partners in Northern Ireland, now Clarendon Executive in 2000 and Care Circle in 2001

How and when did you start out in business for the first time?

I have always worked in family businesses from an early age, my Mum and Dad had a few shops and I've always been involved in business. And after graduating I always wanted to work in business and ultimately have one of my own

What made you decide to go into business?

I sort of evolved into owning the Executive Recruitment company. I had been working in executive recruitment for nearly 10 years in a couple of respected consultancies

and was fortunate to be approached by MERC Partners the market leaders in Ireland when they decided to set up in the North. And I got the opportunity to own the business outright last summer and took it with both hands. With the Nursing Home company, I felt there was a great market opportunity and the chance to do things differently so set that company up and things are going very well at the moment.

Did you ever worry that you were doing the wrong thing by going out on your own?

Yes I did. I suppose there is worry

with every risk you take in life but with the correct strategy and the right approach, risk can be minimized. That being said, with the nursing home company because there was a fair bit of capital involved when I look back it was a bold step at the time.

How difficult was it to become established initially?

It wasn't as hard as some people imagine. We started off by buying an existing nursing home which was actively trading and had cash flow. We knew there were opportunities to improve it in terms of service to residents, revenue and consequently profit. We also had a supportive Bank who believed in our strategy although we still had a lot of work to do. Now we are really in growth mode. We now have almost 200 staff and that is set to double over the next 18 months.

What challenges did you face along the way?

There are always challenges in business. The funny thing is you often think there are very big challenges ahead but in hindsight they always appear a lot less significant. We saw the first nursing home we bought as a really big challenge and having bought a few now, it's quite straight forward. With the recruitment company, it is always a challenge to continue to find really good people and every new assignment brings a whole set of new challenges.

What has been the biggest risk you have ever taken in business?

I'm not sure I have taken too many big risks as every move or new development seemed like the next logical step. You read a lot about great entrepreneurs who take lots of risk, putting livelihoods on the line etc but in most cases that is not necessary because to be honest I think you can mitigate risk significantly by good strategic planning, with the right team of people and with the help of high quality financial and legal advisors.

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What qualities would you say you need to have to be a successful entrepreneur?

I think the ability to think strategically is the single most important quality. There is often a tendency to get bogged down in the detail of business and immersed in problems of the day and you need to be constantly considering the wider perspectives and evolving to exploit new market opportunities. Determination and focus on delivery are essential qualities. There is no point having a great opportunity and talking about it endlessly. You just got to get stuck in and do it and this applies whether you are self employed or employed. I also think that the way you do business is important and within both Clarendon and Care Circle we try to instill good values through our teams to ensure that everyone strives to treat people how you would expect to be treated yourself.

What other businesses/projects have you been involved with since the beginning?

Over the last four or five years I have become involved on the Boards of a variety of difference initiatives and voluntary organizations which I have enjoyed a lot. I would advise anyone in business to get involved whether doing some pro bono work or even at Board level of a voluntary organization or charity. It's great in terms of personal development it gives you a completely different perspective. I'm currently on the Board of Business in the Community which is a really great organization and I'm completely bought into the concept of encouraging businesses to become more corporately responsible.

You have business in very different sectors. Do the core principles remain the same?

Pretty much most of what we try to do in business is simple. Get a plan, agree who is going to do what, empower a team to deliver and keep people focused on the outcomes. Having good people are

essential to any business and attracting, retaining and developing good people should be central to any business strategy. Overall business is only as complicated as you make it. I've always try to follow the basic economic principles - You have a product or service; you get a price for it and if you can stimulate higher levels of demand for your product or service, you can attract a higher price for it. But as everyone is trying to do that, you need to keep constantly innovating to maintain your advantage over your competitors. Innovation is the real key and the one thing that sets great companies apart.

How has Northern Ireland changed since you started out?

It has changed immensely. Quality of life here at the moment is pretty good for the most part and the political changes over the last few years have brought a new level of confidence and opportunity to the market. There are plenty of great companies locally now that are really competing at a global level whether in areas like technology, construction and biotech's which is fantastic. I really admire the people who just look at the world, see opportunities and are not afraid to go after them.

What needs to be done to improve things/make the business climate better?

A lot has been made about looking at standardizing corporation tax rates with the Republic and while that would have presented a great catalyst, I always thought it was a bit of a non-runner. But I'm glad to see that our Politicians have finally realized that the growth of the economy is where everything starts. It's great to see the united front from Ministers encouraging new FDI from foreign shores but much more needs to be done to support new and emerging companies. But everyone can play a role. Simple things like insisting on buying local produce when shopping supports local businesses and helps the economy.

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What advice would you give to a young budding entrepreneur?

People are too often afraid to fail. There's a famous quote that that says it is better to have tried and failed than to have never tried at all and most people would agree with that as a principle but often don't have the confidence to try. I meet a lot of very capable people with plenty of talent and maybe not the confidence or job insecurity to take on an opportunity so I would say, get a plan in place and go for it! It is very important to play to your strengths and recruit a good team of people around you who can complement your skills so ultimately when you decide to go for it, get in touch with a good executive recruiter!

If you had never gone into business....what do you think you'd be doing now?

No idea. I'm very fortunate to love doing what I do and I'm very happy with my life at the moment. I can't really imagine myself doing anything else. Maybe like most guys I would love to have been a premiership footballer or formula 1 driver but sadly never had the talent!!