



FEARGAL WARD

# “It’s not a question of getting money, it’s what happens when you get it”



Barry J Whyte

**Jim Breen**, founder of the e-learning firm PulseLearning, is eager to give something back to the next generation of entrepreneurs

In civil engineering there are two types of foreman: the starting foreman and the finishing foreman.

The starting foreman’s job is to get things up and running; to move things along and make sure momentum is built and the project gets off the ground.

The finishing foreman is a different beast entirely, tasked with making sure that once the project is up and running the snag list is adhered to, standards are maintained, and things run smoothly.

Jim Breen, who has an engineering degree, is by nature a starting foreman: he’s an entrepreneur. His self-created motto is make Some Highly Important Things happen, capitals intended.

But he’s not the guy to make sure that, once up and running, Some Highly Important Things continue as they are supposed to.

In spite of the current vogue ideas about everyone releasing their inner entrepreneur, failing better, and moving fast and breaking things, Breen, the founder of the successful e-learning firm PulseLearning, is careful to point out that only some people can be entrepreneurs.

“We trade on risk,” he says, which makes setting up a business a high-stakes game. In fact, “the chances of going bust, I believe, are equal to the number of entrepreneurs in the business”.

To reduce that risk, Breen came up with the idea of the Entrepreneur Experience, a CorkBIC-backed event that pairs 24 up-and-coming entrepreneurs with 24 seasoned counterparts, who can coach them and take them through the pitfalls to avoid in setting up and running their own businesses.

The fourth instalment of the event is taking place next weekend, with *The Sunday Business Post* coming on board as its official media sponsor.

Breen has handed over the running of the event for this year, but he remains an integral part of the event.

Breen has been an entrepreneur from a very early age, “though I didn’t have a label for it”. After graduating from college, with a free summer before taking up his job with engineering firm Kentz in Galway, he came up with a small business idea which gave him his first taste of being his own boss.

“A friend of mine, James, and I decided to get together and maybe we could do something. Maybe we could cut lawns or paint houses or something. So we went for a pint in Seanie Naughton’s pub on Quay Street [to come up with an idea] and there’s a fishing fly display chart on the wall behind him – it’s still there today – and I’m thinking, ‘We can do better than that.’”

So they created a business, called Breen and Greaney Fishing Fly Display Charts, and set about designing and producing a better chart of fishing flies for bars and restaurants and hotels.

“We created these display units and we commissioned an artist who painted it, we commissioned someone to tie flies, we commissioned someone to make the frames,” he explains. “We made 15 of them and we printed

500 prints of them. “If we wrote off the total cost of doing all that, it ended up with a cost price of something like £24 per unit,” he said. “So the question was: what do we sell them at?”

They canvassed opinion, asking friends and family members what they thought they should sell the displays for.

“Some people said you could charge 50 quid, some people said maybe £45,” he recalls. “So I decided to think about it overnight.”

The next day he announced: “We’re going to sell them at £295 for the Irish market plus vat. And £395 for the international market.”

“We didn’t even have an international market at that time,” he admits.

Nevertheless, the displays sold like hot cakes and the two lads ended up on *The Late Late Show*, such was the success of the enterprise. And they even managed to create that international market.

“We ended up selling two of them to Matt Barrett, who was then the head of the Bank of Montreal, and who later became the head of Barclays,” says Breen.

“We basically sent him a photo of the unit and an invoice, along with a handwritten letter. He sent back a cheque. Then we posted over the unit with a second invoice, in case he wanted a second one. He sent back another cheque!”

By the end of the summer, the entrepreneurial bug had bitten so firmly that Breen was beginning to entertain the notion of not taking up his new job.

“At this stage I’m a marketing genius, a pricing guru,” he says with a laugh.

With a few units left on their second production run and the summer drawing to a close, Breen and Greaney went on a last sales tour.

“We got up early on this morning and said we’ll go to the hotels around Lough Corrib and we’ll get rid of the last few. We’ll probably have them sold by lunchtime,” he remembers thinking.

“We went out to the first hotel, a guest house hotel beyond Oughterard. We knocked on the door and there was no answer. We knocked again and eventually this house keeper in a housecoat came to the door.

“And I said, ‘You probably recognise us from *The Late, Late Show*, we’re Breen and Greaney and we have these fish fly display units, and you’re very lucky: it’s our last few, we’re getting rid of them before we move on. We’ve even sold these internationally.’”

The housekeeper was unmoved.

## CV: Jim Breen

**Role:** chief executive, Pulse Learning

**Age:** 43

**Lives:** Barrow, Ardfert, Co Kerry

**Hobbies:** cycling, triathlon, running, rowing

**Favourite book:** *The Tender Bar* by JR Moehringer

“She said, ‘What?’ so I had to explain the whole thing again.”

“How much are they?” the housekeeper asked.

“Well, domestically they’re £295, and for the global market they’re £395, plus vat,” Breen remembers telling her, reeling off his by-now well-rehearsed sales pitch.

The housekeeper told them to wait, and retreated back into the house, he says.

“It was not even 9am, and the only question we had was how many she was going to buy.”

“She came out to the door a few minutes later and she handed me a tenner and said, ‘I’ll take two of them,’” he says. “I couldn’t even bring myself to explain to her. So I took the job in Kentz.”

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This year is the fourth running of the Entrepreneur Experience, and it’s a direct effort by Breen to help young entrepreneurs in the same way he was helped when he started out.

Part of the reason PulseLearning got the chance to grow so fast, Breen says, was because of the early help from the likes of CorkBIC stalwarts such as Marie Lynch, Eileen Moroney and Michael O’Connor, who steered him towards the organisation’s graduate enterprise programme, even when his idea was far from fully formed.

Breen remembers having plenty of appetite and energy, but little in the way of ideas or direction, to the extent that around October 1999 he went to his nearby library in Abbeyfeale to learn about this new thing, the internet.

“I asked the librarian how to use the internet. He said, ‘You don’t know how to use the internet?’ I said, no, and he said, ‘It’s very simple. Come over here and I’ll show you.

“Breen is careful to point out that only some people can be entrepreneurs

## Mentoring forum helps the entrepreneurial spirit take flight

The Entrepreneur Experience in my own words

By Pete Smyth

My first encounter with the Entrepreneur Experience was in 2013, when I was asked along to mentor one of the Emerging Entrepreneurs.

Despite my natural cynicism around mentoring and networking forums where people meet but little benefit is gained, I did some research and decided to get involved. That decision proved to be a good one.

The Cork BIC Entrepreneur Experience is different. In essence, 24 seasoned entrepreneurs are matched with 24 emerging entrepreneurs for

24 hours of intense mentoring and learning. There is simply one agenda – to help the next generation of Irish entrepreneurs.

There are no ulterior motives, which makes it genuine and unique.

The 24 seasoned entrepreneurs are carefully selected to ensure they can both critically analyse the Emerging Entrepreneurs’ businesses and provide advice, guidance and knowledge transfer to this next generation of Entrepreneurs.

These seasoned Irish and international professionals come from a wide variety of sectors and have experienced not just domestic but often international or global success with their businesses.

This international experience is very valuable to the emerging entrepreneurs whose growth plans are often based on export success. Over 50 of Ireland’s leading entrepreneurs have given their time and shared their experiences



Pete Smyth: ‘These 24 hours allow the entrepreneurs to climb out of the ‘trenches’ and look more strategically at the long term ‘war’  
Picture: Tony O’Shea

on the programme over the last three years.

These entrepreneurs give their time and cover their own expenses, without knowing in advance which emerging entrepreneur they will be matched up with for the event.

The 24 emerging entrepreneurs are carefully selected from applications received

from entrepreneurs operating across a range of sectors throughout Ireland. They go through a selection process that not only evaluates the commercial potential of their businesses, but also their personal suitability for a programme of this nature and intensity. They must be open minded to change and

hungry for success.

These 24 hours allow the entrepreneurs to climb out of the “trenches” where their focus is often on the daily “battle” and look more strategically at the long term “war”.

They get to do this in confidence with an entrepreneur who has fought and won their own “wars” in the past – and

have the scars and stories to go with them.

This experience can be very revealing and lead to real strategic and operational change – sometimes it’s a tweak and sometimes it is more.

The feedback from the emerging entrepreneurs is that it’s also nice to get recognition for the things that you are doing right from someone who is independent and outside your circle of family and friends.

Being an entrepreneur can be a lonely place with the risks, the pressures, the sleepless nights and self-reflection. It’s good to be able to share the dreams and fears with somebody who has been there before.

The matching up process is part of the magic of the event, where the organising team carefully pairs up the seasoned and emerging entrepreneurs. This is based primarily on matching personalities instead of sector experience. In essence, we can often compli-

cate our businesses and adopt certain ways of doing things because of sector norms.

We often hear decisions being justified on the basis that: “This is how it’s done in my sector”. It’s great to see during the event how ideas from entrepreneurs in one sector are seized upon by those in a completely different sector. By finding new and better ways of doing things, Irish businesses will continue to innovate, grow and succeed internationally.

As a seasoned entrepreneur I came to the event in 2013 with the view of “giving back” to the next generation and I ended up getting so much from the event that I felt guilty. I got the train back to Dublin with a drained and almost sick feeling, as if I had just completed a physically-gruelling 24 hour Ironman but, to counter this, inside I had a deep sense of satisfaction which outweighed the fatigue. Every so often businesses need to open their minds to change

and seize upon opportunities. These 24 hours facilitate this.

We call one group seasoned entrepreneurs and the other emerging entrepreneurs but, in reality, we are all just entrepreneurs. We are built with the same DNA and live our lives on the same roller-coaster. There is an energy, magic and belief when you get 48 of us behind closed doors.

In summary – no advisers, no consultants, no conflicts. It’s simply entrepreneurs helping entrepreneurs.

Pete Smyth is chief executive of Broadlake

The Entrepreneur Experience takes place in the Castlemartyr resort next weekend. The Sunday Business Post is the official media partner for the event

See pages 8 and 9

Entrepreneur experience