

The Syrian Investment Index

The murderous civil war in Syria has left the Assad regime facing a second front — the threat of a currency collapse. And while the Syrian pound has plunged against the dollar, this has fed to a property boom in the Syrian capital of Damascus. In fact real estate agents are now saying business has never been better since the civil war began, as customers who have been hoarding dollars are now buying properties in areas unaffected by the war destruction. "Those with dollars can now afford the property of their dreams," said one optimistic estate agent.

€710m

The total debt figure of property developer and one-time 'Baron of Ballsbridge' Sean Dunne, who has been involved in US bankruptcy proceedings all month

ISEQ TOP 20

WEEK'S BEST PERFORMER BoI +9.11%
Europe expects Ireland to exit the bailout without a deal for the Bank of Ireland and other Irish pillar banks.

WEEK'S WORST Kenmare Resources -10.06%
Activities at the company's Mozambique-based Moma titanium mine expansion project are continuing.

'Franchise king' rises from ashes to aim for new heights

Brody Sweeney got burned when O'Brien's found itself in difficulty but that failure has inspired him to succeed with his new venture

IN his book, *The Psychology of Winning*, Denis Waitley addresses an issue that is common in today's business world: failure.

"Failure should be our teacher, not our undertaker. It should be viewed as a temporary detour, not a dead end. Failure is something we can avoid only by saying nothing, doing nothing, and being nothing."

What's your own attitude to failure? How do you react when you hear, on the news or read in the paper, that another Irish business has failed?

In the US, for example, failure is seen as a natural part of the process of learning, an inherent part of trying new things, of pushing out the boundaries and of exploring new possibilities.

For some US investors, it is even seen as badge of honour; a sign that you are brave enough to try new things and that you have learned valuable lessons that will stand to you when you move on to your next venture. In fact, failure is seen as a natural and, possibly even an essential, stepping stone on the path to ultimate success.

Failing for anyone is hard. But when you fail publicly it can be harder still. Harder to recover, harder to dust yourself down and harder to find the courage to try again.

This week's entrepreneur is one who has known great success and has equally known the pain of a big fall. Yet, his story contains many lessons that can help inspire any of us who have ever experienced setbacks in our businesses.

LET'S PUT OUR STRENGTHS TO WORK



SEAN GALLAGHER'S BUSINESS MASTERS

Brody Sweeney was once known as the king of franchise. His name will forever be synonymous with O'Brien's Sandwich Bars, the company he set up in 1988 and which grew to become a huge international success. At its height, O'Brien's had more than 350 stores across 16 countries including Singapore, Malaysia, South Africa and Dubai. It employed more than 3,000 staff and had annual revenues of more than €140m.

Today, Brody is back in business and focused on building a new food franchise operation. Camile is an online delivery restaurant, selling restaurant quality Thai food. Brody set up Camile in early 2010 and he has already developed four outlets in Dublin. Here I catch up with him in his Phibsboro restaurant.

He is brimming with excitement about his new venture

and, along with his head chef, Andy, from Thailand, he takes me on a tour of the premises.

"Our food is cooked to order and usually within about 90 seconds, so advance preparation is the key," explains Brody. "We use only the best quality meat, chicken and fish and source as much as we can from Irish suppliers. Even all our sauces are made from scratch," he insists, as he invites me to try one of his popular dishes.

If, as the experts tell us, it takes 10,000 repetitions of any action to become automatic, then chef Andy has surely passed that milestone long ago. In a series of short, rapid hand movements, he scoops handfuls of ingredients from the nearby trays and drops them into the sizzling oil. Almost spellbound, I am lost for a moment amid the mix of tempting smells and the rhythmic sounds of the wok on the gas-flamed cooker.

"We try to have the food delivered within 30 minutes," Brody interjects. "Eighteen minutes from when the order is taken to when it goes out the door, and then another 10 minutes to deliver it so that it's still perfect when it reaches the customer."

"Unlike some traditional takeaway products, Thai food, like pizza, is very suitable for the home-delivery model," Brody explains. "Our business is built on a similar model to Domino's Pizza where it has less to do with running a restaurant and more to do with running a logistics business," he adds.

The company's target market is 25 to 44-year-old urban



THE RIGHT INGREDIENTS: Sean Gallagher, left, with Brody Sweeney and chef Andy in Camile Thai restaurant in Phibsboro, Dublin. Photo: Gerry Mooney

workers. "Our customers are typically the Facebook generation," explains Brody. "They spend a significant amount of their downtime online and are essentially looking for the ultimate convenience, having hot food delivered straight to their laptops. They can now browse our menu, place their order and even pay on line. And the only time they need to get up is to answer the door," he adds smiling.

Home delivery is definitely a growing market, not just in

ly, we now have the model and structure right and are ready to replicate it throughout the rest of the country and in the UK," he says enthusiastically.

His vision of having more than 100 restaurants over the next five years is certainly an ambitious one but nothing he hasn't achieved before. His original vision for O'Brien's was to open more than 1,000 restaurants worldwide. "While I didn't get to the 1,000 mark," he admits, "I did get a hell of

for Fine Gael in the constituency of Dublin North East. I didn't get elected but I did manage to secure 3,400 votes," he tells me.

While he has no regrets about standing for election, he is quick to admit that he took his eye off the ball. He soon realised that there would be a price to be paid. O'Brien's was expanding aggressively at the time and the company had entered into a significant number of property leases, at the height of the market, in order to open up new outlets.

"It might not make sense now, looking back," he admits. "But at the time, we genuinely expected to be able to meet the cost of servicing these rents."

By the end of 2008, however, he began to see the writing on the wall. Franchisees were getting into difficulty with their rents. "I spent six months on my knees," he says, "literally begging landlords to reduce rents. But largely to no avail."

He soon realised that it wasn't going to work and so he decided to put the business into examinership with the intention of getting rid of the bad leases where rents simply couldn't be met. That didn't work out as planned and so he did a deal with Graham Beere, owner of Abrahebabra, to take over the business.

"While O'Brien's is still going strong today, I got totally wiped out in the process," he admits.

TALK TO SEAN...

Do you, or someone you know, run a business worth talking about? We're interested in your work — and we'd love to hear from you. You can contact Sean through sfin@independent.ie telling him what you do

Ireland but in the UK, where it is predicted that the fast-food and home-delivery sector will grow to €12bn by 2015.

Brody currently employs 90 people, half of which are employed directly as chefs, packers, and counter staff while the remainder are drivers who work, largely, on a self-employed basis.

"My next focus is to establish outlets in places such as Cork, Limerick and Galway," he tells me. "These are likely to be franchise operations," Brody says. "With four stores already in place and a new one coming on stream short-

a lot further than if I had dreamed of only opening 10."

Prior to starting O'Brien's, Brody had cut his teeth in the franchise arena when he developed and sold the Prontaprint franchise in Ireland. This experience had prepared him well for O'Brien's and he was well on his way to achieving his dream when a combination of unexpected challenges and poor decisions derailed his plans.

In 2005, and bitten by the political bug, he took semi-retirement from the business to run for the Dail.

"I stood in the 2007 election

The next few years were tough for him, both mentally and financially. What was the hardest part, I wonder?

"After growing the business for so long and being so driven and focused, I now had no purpose. I had no reason to get out of bed in the morning," he tells me openly.

"The hardest part was the absence of any compelling future for me," he says. "For a long time, I just couldn't see what I could do next."

In true entrepreneurial spirit though, he realised that he needed to do something, anything, to get back on track. He turned to what he knew best, the food business. He opened a Chinese home delivery business on Dublin's South Circular Road. After a few weeks, however, the business failed to take off. It took him another two attempts, and further intensive market research, before he eventually settled on the Camile Thai restaurant model.

"While the Chinese business didn't work out as I had planned, without it, I never would have gotten to here," he tells me philosophically. "Sometimes you have to be willing to take a first step, even when you're not entirely sure how it will turn out. You can often learn more from working at something than you can from all the planning in the world," he stresses.

Business is growing steadily now and his best restaur-

rants will turn more than €1m each this year.

He is now actively seeking franchisees who want to join him. "This business offers great prospects to the right people but, because it's a hospitality-based business, they will need to like people. And they will need to be willing to work very hard," he adds.

For Brody himself, perhaps his greatest achievement lies not in what he achieved during the good times but rather how he managed to cope when things were difficult.

It takes great courage to start a business and even greater courage to start all over again. I'm not sure if each of us has a defined destiny in life. Maybe for Brody, his is to be a beacon of hope and a role model of inspiration for those who, too, have failed and who are trying to find their way back.

Maybe it's time to re-examine our attitude to honest failure here in Ireland. Unless we learn to embrace it, as other countries have, we will have fewer entrepreneurs willing to take the risk of starting businesses and creating the employment we badly need.

As I shake hands with Brody and wish him well with his new venture, I truly hope he can replicate even some of the success he once achieved with O'Brien's. And as he suggests, recovery, for all of us, is about taking small, intelligent steps in the right direction.

the career network WHO'S WORKING WHERE IN IRELAND

The Career Network tracks the movement of professionals in the Irish corporate world. If you or your firm would like to be involved, please contact Yvonne Dalton or Harry Leech at ydalton@independent.ie

John Eggleston

Commercial director
Sam McCauley Chemists Group
JOHN Eggleston has been appointed commercial director of the Sam McCauley Chemists Group. John joined the Sam McCauley Chemists Group in 2003 and spent 10 years as manager of its Tralee branch. In 2008, he was appointed to the board of directors.

As commercial director, John will be responsible for implementing group strategy and managing the performance of the Group's 28 retail pharmacies. John will co-ordinate the activities of the operations, marketing, purchasing, IT, human resources and finance departments of the group to ensure continued growth and development of the 28 stores.

John will also work directly with individual store managers to develop and grow their retail operations. John graduated with a BSc (Pharm) from Trinity in 1996 and with an MBA from the Smurfit Business School UCD in 2002.



STRATEGY: John Eggleston

About Sam McCauley Chemists Group
Celebrating 60 years in business this year, Sam McCauley Chemists Group operates 28 stores throughout Ireland and employs almost 600 people. Sam McCauley Chemist is the largest Irish-owned retail pharmacy group and has a large online shopping presence accessible through the group's website www.sammccauley.com.

The group opened three new stores in 2012 and has further plans for expansion this year including the addition of a wholesale trading division. It was awarded the prestigious Deloitte Best Managed Companies Gold Standard Award in 2013.

Martin Groome

Director Ecocem Ireland
MARTIN Groome has been appointed sales director of Ecocem Ireland, specialist producer of eco-friendly cement and low carbon concrete.

Martin has almost 20 years of experience in the building materials sector and joined Ecocem as sales manager in 2011. In his new role, he will be spearheading the development of sales to the ready-mix and pre-cast concrete industries. He will also have special responsibility for developing niche project-specific exports.

Prior to joining Ecocem, Martin held a number of senior positions within the building materials sector in Ireland. Martin spent a decade working at Halliburton and also worked as sales manager for both Wavin Ireland and WR Grace. Martin graduated with a BSc (Honours) in applied physics from Dublin City University.

About Ecocem
Ecocem Ireland is an independent, specialist producer of



EXPERIENCE: Martin Groome

GGBS (Ground Granulated Blastfurnace Slag) cements. Ecocem is the registered trading name of Ecocem Ireland Limited.

Earlier this year, Ecocem Ireland announced a plan to create 61 jobs as part of a new three-year, €19m investment programme coinciding with the official opening of its new facility at Dublin Port.

The new cement plant will be used to bag Ecocem's eco-friendly cement, which among other things reduces the carbon footprint of traditional cement by over 50 per cent. The new bags have now been officially launched to consumers and are available in builders' providers throughout the country.

Vincent O'Gorman

General Manager
Westbury Hotel Dublin
VINCENT O'Gorman has been appointed GM of the Westbury Hotel Dublin, part of the Doyle Collection, a group of eight luxury boutique hotels.

Vincent was formerly the general manager of The Kensington Hotel, one of London's finest pied-a-terre hotels, and began his career in the hotel industry in 1994, when he worked as a trainee manager for the Doyle Hotel Group.

Since then, he has played an instrumental role in the pre-opening phases, redevelopment and the achievement of awards for multiple luxury hotels including the Morrison Hotel, Dublin and the Fitzwilliam Hotel Group.

He was general manager of the Fitzwilliam in Belfast for four years, before joining the Kensington Hotel as general manager in 2012.

About the Westbury Hotel
The Westbury Hotel is one of Dublin's finest hotels, the flagship of the Doyle Collection



CAREER: Vincent O'Gorman

and recent winner of the 'Best Business Hotel Ireland' at the Business Destinations 2013 Travel Awards.

It is located just off Dublin's Grafton Street — between Trinity College and St Stephen's Green, at the very heart of Dublin's premier business, retail and cultural quarter. A stay in this hotel is an integral part of any visit to Dublin and as befits one of the leading hotels of the world, a perfect environment in which to conduct business or pleasure.

Ken Fitzpatrick

Chief Executive
Digital Marketing Institute
KEN Fitzpatrick has been appointed CEO of the Digital Marketing Institute.

Ken has served as CEO for a number of highly successful and high-growth digital businesses, including the Saon Group, where he grew staff numbers to over 800 worldwide across 22 different businesses with revenues exceeding €28m, and more recently Irish digital agency Simply Zesty, where he successfully oversaw the sale of the company to UTV Media.

Ken will take over the running of the company from current CEO Ian Dodson and managing director Anthony Quigley. He'll be responsible for spearheading the company's ongoing international expansion and establishing its programmes as the global standard for digital marketing education. His day-to-day role will involve all areas of the firm, from the operational side through to business development.



ROLE: Ken Fitzpatrick

About the Digital Marketing Institute
The Digital Marketing Institute is the world's leading professional institute in the field of digital marketing.

All programmes are delivered by expert practitioners that help you to understand and apply the latest trends and practices in digital marketing. The Digital Marketing Institute runs a range of short to long courses, including Professional Diplomas in Digital Marketing, Search Marketing and Social Media Marketing; Postgraduate Diploma in Digital Marketing; and a Masters programme. All programmes are available full-time, part-time or online. It also offers bespoke corporate training.