



WESTERN DEVELOPMENT COMMISSION
COIMISIÚN FORBARTHA AN IARTHAIR

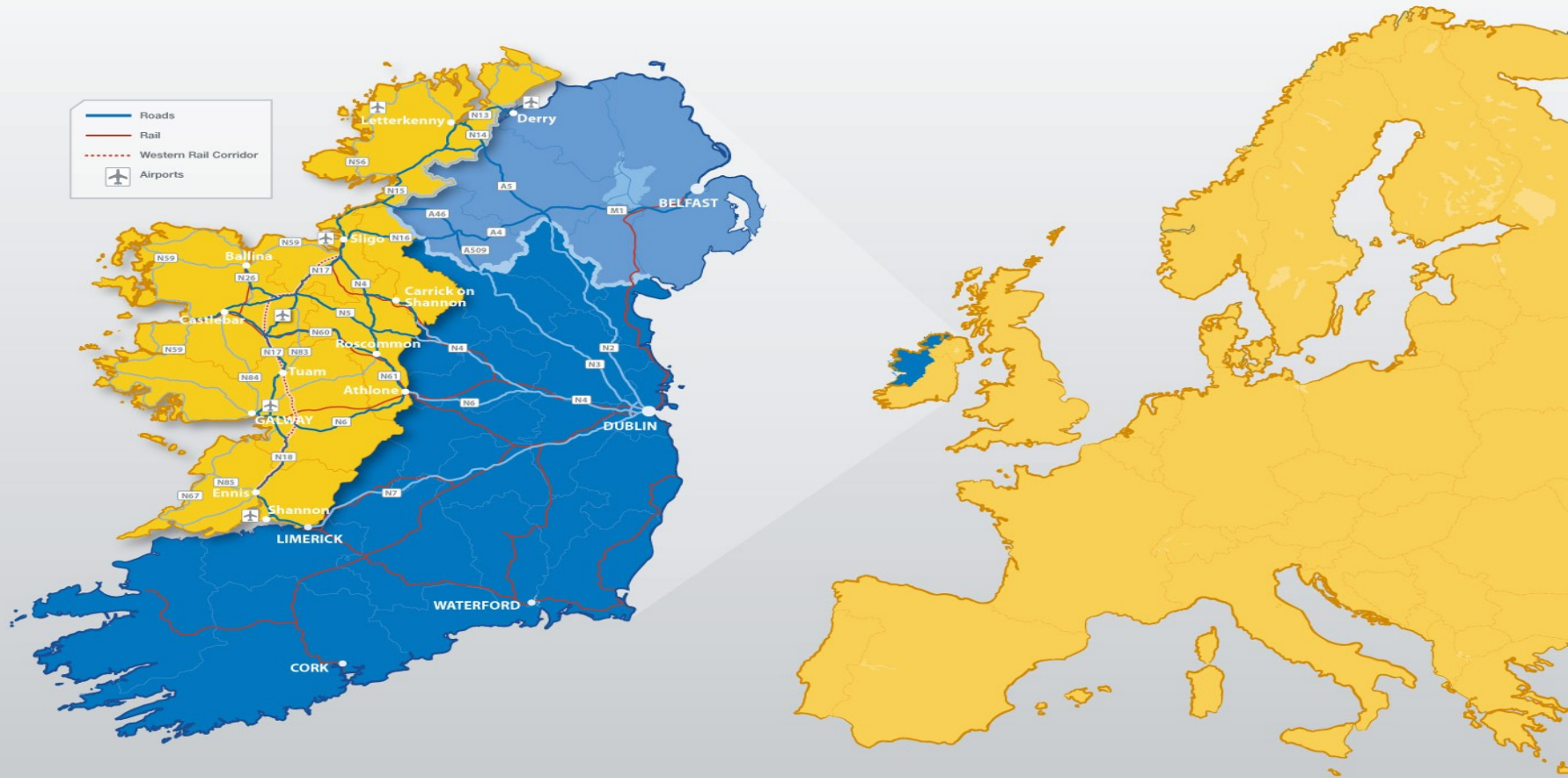
Gillian Buckley
Chief Executive
April 2008



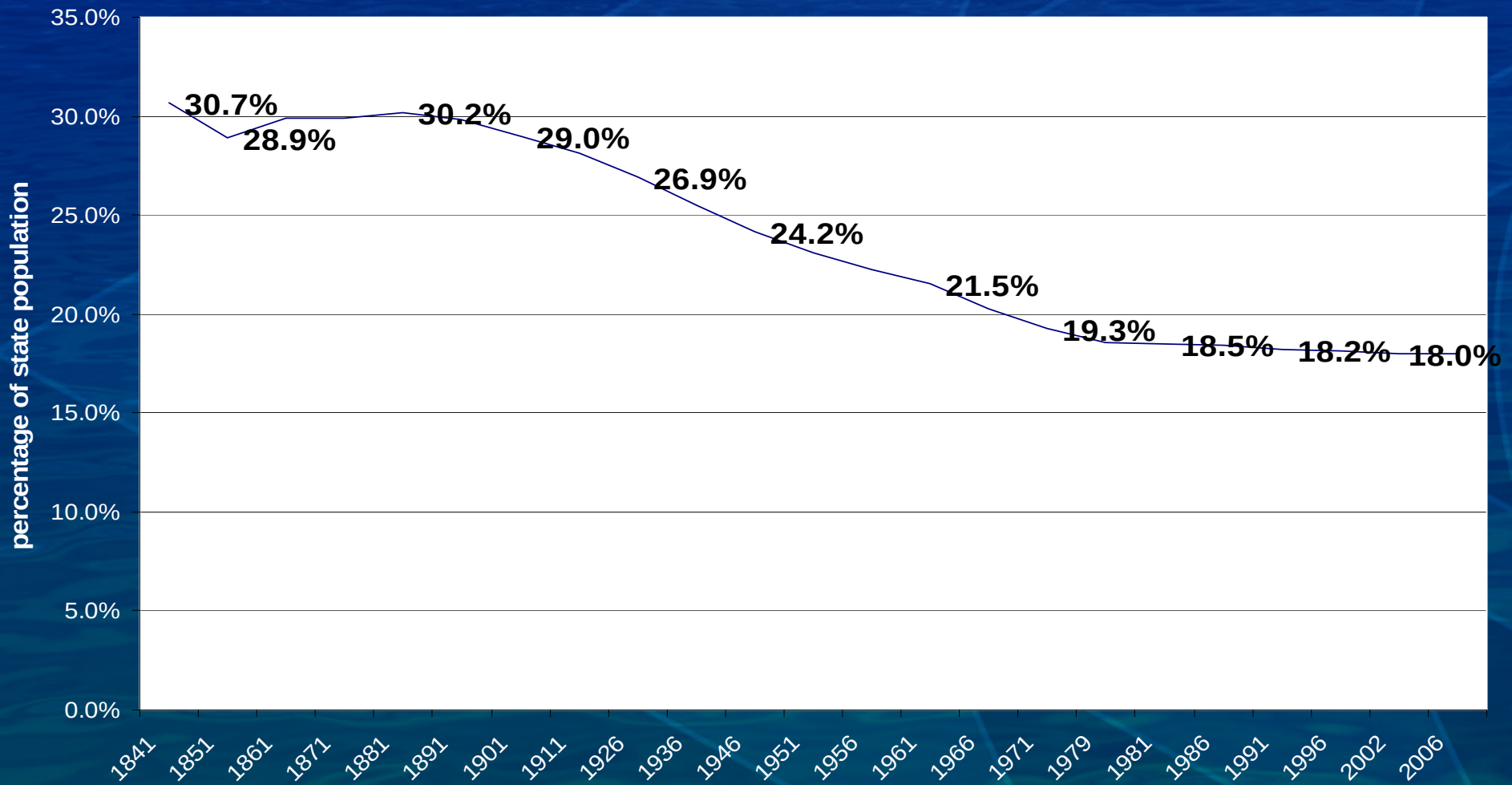
The Western Investment Fund

**An innovative model
for enterprise development
in a rural region**

Western Development Commission



Population



Economic Performance

Objective 1 status

GVA – 74 % of national average

Breaking New Ground



Equity Gap
State aid approval
Repayable finance
Working Capital

Twin Objectives

Financial Return
Social Dividend



Mitigating Risk



Apply best practice

Rigorous evaluation

Intuitively understand clients

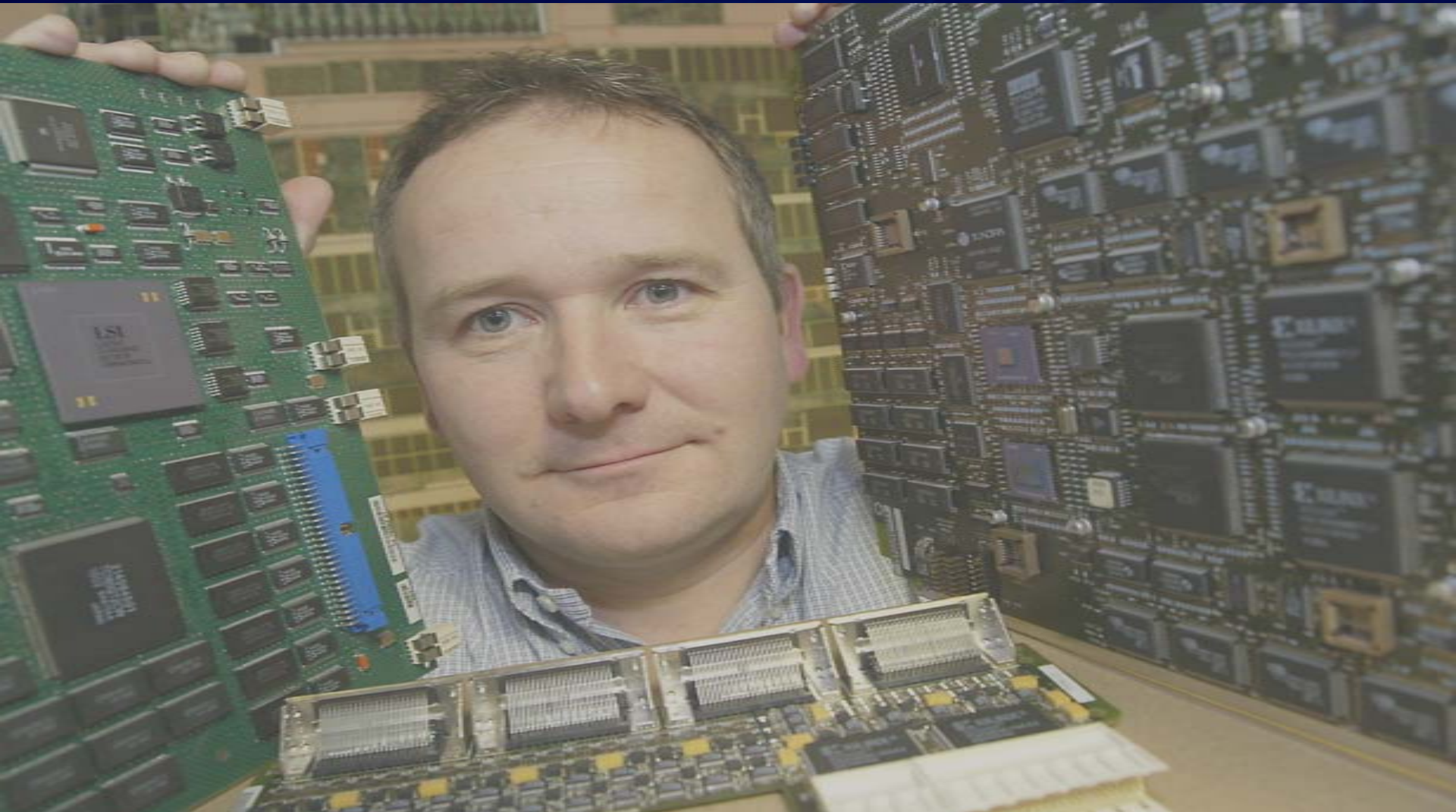
Work with promoters

Investment Criteria



Appropriate return for risk taken
Strong management team
Product / Service with competitive advantage
Good growth potential

Knowledge Economy



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Leverage Effect



€100 million

Social Enterprises



Address Market Failure

Quality of Life

Employment Opportunities

A Different Approach



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Lessons Learnt

A photograph of three business professionals—two women and one man—collaborating at a desk. They are gathered around a laptop, with one woman pointing at the screen. The background is a wall with large, textured tiles. The text is overlaid on the image in white, bold font.

Strong Management
Team working
Sales Skills
Takes longer and more money

Significant Achievements

An aerial photograph of a town nestled in a valley, surrounded by rolling green hills. A prominent church spire is visible in the center of the town. The town is surrounded by fields and some industrial or commercial buildings on the right side. A road with a roundabout is visible in the foreground.

A diverse portfolio– €27m in 75 enterprises
72% outside major urban centres
Develop the Knowledge Economy
Over 1,500 jobs

Significant Achievements



Social and economic infrastructure
Commercial viability of funding SEs
Leveraging €100 million into the region
Reinvestment of revolving funds

Thank You



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