Building the Future

It is hard to believe that it is only two years since the Trinity Business family — encompassing donors, graduates, students, academics, and professional staff — endorsed the final version of an ambitious growth plan to transform Trinity Business School into a full suite international school which necessitates 150% growth over 7 years. The strategy also entails increasing the school’s accreditation, ranking, student calibre, education quality/innovation while also self-financing (without any cost to the taxpayer) an €80 million Trinity Business School building on campus in the city centre.

By any comparison, it is an ambitious vision and strategy, 10 years in the making, but that is what Trinity is all about: aiming beyond excellence. So it is great to report that Trinity Business School continues this fine tradition. We had hoped that we would grow by 48% across the first two years of the plan but we have in fact grown by 78%, meaning that we are already past the halfway mark in scaling up the size of the School. So we literally can’t move into our new state of the art building soon enough!

All of the other performance indicators in our plan are on or ahead of target — including new programme development, hiring excellent professional staff as well as attracting top international academics and students to work and study at Trinity Business School. This newsletter will give you an insight into some of the activities of our ever-expanding and exciting community of graduates, students, faculty and professional staff who are all playing their part in turning our dreams into a reality — a big well done and thanks to all of you!

Professor Andrew Burke
Dean of Trinity Business School

Professor Andrew Burke Dean of Trinity Business School congratulating Alice O’Sullivan in the foreground of the new Business School construction site. Alice achieved a first in Computer Science and Business and was awarded the Kenneth Mulkearns Memorial Medal. She was also awarded the Abd El-Motall Prize and the Price Waterhouse Prize for her exceptional results in Financial Reporting and Analysis.
Setting the Agenda

Digital Business

Changing consumers’ habits enabled by digital technology has transformed the scenery in which business operates. In 2006, the top five publicly traded companies in terms of market capitalisation were Exxon, General Electrics, Total, Microsoft and Citi bank; today it’s Apple, Alphabet (Google), Microsoft, Amazon and Facebook: they are all digital platforms. Something is happening. Every day in every vertical, new digital ventures such as Buymie (retail), taxback.com (tax services), Urbanvolt (energy), moneysupermarket.com (insurance), blabacar (transport) are threatening incumbent players, reorganising the market, challenging the current legal system and management theories. Thanks to their customer centricity, which gives them access to data (the privacy capital), they intermediate the need of any individual to the best suited service provider. Ultimately, this relegates incumbent players to the role of commodity suppliers too often competing on price and peer-reviews ratings. Their approach questions current managerial approaches and theories. Digital businesses like incumbent traditional players are looking for answers.

The Trinity Centre for Digital Business will conduct research in all aspects of digital mediation and interactions between businesses and people. It aims to help companies and policy makers to find answers in the field of entrepreneurship (e.g. digital start-up and FDI), strategy (e.g. emerging digital business models), consumer behaviour and marketing (e.g. digital advertising and data mining), business ethics (e.g. data privacy), finance (e.g. fintech) and human resources (e.g. status of independent contractors).

Greening Cities

Today over 70% of Europe’s population live in cities. This is expected to increase to over 80% by 2050 which translates into 36 million new urban citizens who will need housing, employment and care. Increasing urbanisation generates a broad range of challenges related to clean air, water and soil with the ultimate impact being on human health and wellbeing.

Nature-based solutions however, look at nature as an opportunity rather than a problem. There is growing awareness that nature can help provide viable solutions in a smart, ‘engineered’ way. These innovative solutions can also support economic growth and create jobs. Consider green roofs as an example of a nature-based solution. Extensive research and innovation in recent years has led to green roof technologies beginning the transition from niche to mainstream product positioning in many European cities. This growth has been supported by legislative change requiring mandatory installation of green roofs on commercial premises or new roofs of a certain pitch. In terms of market size, Germany installed 8 million m$^2$ of green roofs in 2015 corresponding to approximately €245 million in turnover. Given that this market is still in its infancy, it is evident that there are considerable opportunities to work with nature to pave the way towards a more resource efficient, competitive and greener economy.

Trinity College Dublin are coordinating Connecting Nature, a €12 million project funded by the H2020 Research and Innovation Programme of the EU which brings together 29 partners from 16 countries with a common goal to establish Europe as a global leader in the innovation and implementation of nature-based solutions. Sustainable cities is one of the key research themes of the Trinity Centre for Social Innovation in Trinity Business School who are leading Trinity engagement. The Centre will be officially launched in February 2018 and researchers will be exploring financing options, business models and innovation and entrepreneurship systems that could support the large-scale implementation of nature-based solutions across Europe. Trinity Business School is fully behind this important sustainable development theme and is leading by example with the installation of extensive green infrastructure on the new Trinity Business School building.
Flying High

Ryanair Professor of Entrepreneurship

In April Ryanair announced the launch of a new partnership with Trinity Business School - to the value of €1.5m over five years - that will support the new position of Ryanair Professor of Entrepreneurship. The new professorship will drive and direct entrepreneurship and innovation at the School and across the University.

We are delighted to be collaborating with a leading international company of Ryanair’s stature and it is a real endorsement of the School’s mission and business programme. The recruitment process is underway.

Building the Future

With only one year to go, we celebrated the last concrete pour at the 'Topping-out' ceremony just before Christmas. It was exciting to stand in what will be the Executive Education suite on the top floor looking across the city, to our neighbours in Silicon Docks, the Financial Services Centre, Government buildings and across Trinity’s beautiful campus. The new School is truly standing right at the heart of business!

Living up to our value ‘to put in more than we take out’ the new building is designed to a near zero energy standard. It will have a green wall and roof garden, Solar panels and natural ventilation.

SUSTAINABLE VALUES

- **Natural Ventilation**
- **Low Energy Light Bulbs**
- **Recycled Rain Water used to flush toilets**
- **Green Roof** reduces rainwater entering public drainage systems
- **Solar Panel** photovoltaic panels on the roof
- **Green Walls**
Expanding Programme Portfolio

MSc in Entrepreneurship

As a professor of entrepreneurship I am frequently asked by my business colleagues if and how entrepreneurship can be taught. One of my most common answers is that entrepreneurship can hardly be taught but indeed it can be learned. Learning how to become an entrepreneur, however, entails a radically different journey than for traditional disciplines like finance, accounting or marketing. Becoming a (successful) entrepreneur requires a mix of theoretical and practical knowledge and a continuous process of ‘learning by doing’, where failure is not only inevitable but is also welcome! Entrepreneurs and students tend to forget that 20% of startups fail because there’s no demand for their offerings. And alas there’s no book out there that will tell you if your product is right or not!

Why then study entrepreneurship if it can’t be taught? Learning how to become an entrepreneur requires discipline, organization and determination. While the latter is an innate value, the other two can be learned. Funding and growing a successful business is not so much about coming up with a breakthrough idea but being able to operationalize it and extract value from it. Ideas operationalisation and business modelling are two fundamental pieces of the complex puzzle that is entrepreneurship. And they can be taught and certainly learned. The new MSc in Entrepreneurship has been designed to provide students with practical business tools and to push young entrepreneurs to use them in creating new business ventures.

This is what happened in the ‘Business Model Innovation’ module where students learned how to use a business model canvas or in one of the ‘Entrepreneurship in Practice’ workshops where a Google specialist discussed how to run experiments to test market ideas. I like to think that we at Trinity Business School provide students with the best ingredients and tools available. It’s then up to them to come up with a Michelin star-calibre recipe.

MSc in Digital Marketing Strategy

The MSc in Digital Marketing Strategy programme was launched only last year and is already ranked 13th in the world (#1 in Ireland) for E-Business (Eduniversal 2017). We also launched a part time version aimed at busy executives this September. While some institutions solely focus on digital tactics, our programme adds a strategic component to equip students with the business acumen necessary for their long term development.

Trinity’s amazing location means that visiting professors and industry experts working with MNCs like Facebook and Google in Silicon Docks are on our doorstep. The digital strategy module allows our students to assist local SMEs with the implementation of their own digital marketing plan. With the help of Bank of Ireland’s Workbench project, students advised Irish SMEs, devised and implemented a digital strategy with a real budget of €2,000. We also recently partnered with Accenture for some strategic development projects, where the best groups of students were selected to visit The Dock, Accenture's multidisciplinary research and incubation hub.
MSc in Human Resource Management

In this era of technological transformation and economic uncertainty, how to identify and retain valuable human assets is one of the greatest challenges that HR professionals are facing. With our MSc in Human Resource Management we not only teach existing techniques but we also inspire our students to think critically about how to build a sustainable workforce where everyone has the opportunity to get involved in organisational strategic decision making.

Since our first intake of students joined in September, the programme has become the only one in Ireland - and one of a few in the world, to be fully approved by CIPD, HR Certification Institute and fully aligned with the Society for Human Resource Management. When we began designing the programme, our vision was to prepare students with a non-business background for real business challenges, which is crucially important to organisations operating in an increasingly dynamic and complex world. Our students have already had great opportunities to engage with industry partners, and recently enjoyed a visit from global firm Great Place to Work in Ireland.

A year in Pictures

Celebrating the winners of the Patrick O’Sullivan prize

MBA (FullTime) Eugenee Mulhern Business Student of the Year

MBA (Part-Time) Blaine Callard Business Student of the Year

MBA (Part-Time) Business Student of the Year

Hello from Beijing! Our students can do exchanges in over 50 partner universities across the globe

Business Student of the Year 2017 - Undergraduate Finalists

Trinity MBA Community Spirit Award - Christina Specht 2017

Trinity Business School sponsored an award at the Digital Media Award 2017

Welcoming our new MSc Students in September

Bob Geldof was receiving an honorary degree on the day our PhD student, Paul Lyons, graduated in July.

CIPD team meet with Trinity Business School

Trinity MBA Community Spirit Award - Christina Specht 2017

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Seamus McDermott Scholarship for Entrepreneurship

Trinity MBA Scholar John Drumm took time out of his busy schedule recently to give us an update on how he’s handling the challenges of completing an MBA whilst managing his young company Glencar Healthcare.

John joined the part-time programme in September and admits it took time to get over the initial shock of a return to education after a long absence. “The discipline of studying definitely feels new, I initially found the reading time-consuming but it’s all been really useful for me as it’s exposed me to new areas like ethics and the societal impact of business. It also lines up well with what my business Glencar does, because it’s all public healthcare that we work on.”

John identifies time management as the most important skill for balancing his demanding schedule but believes giving up his weekends is already proving to be worthwhile. One of the benefits of the programme in John’s opinion is his classmates, “meeting and working with new people from different business backgrounds has been hugely beneficial.”

With the first term complete, John has had time to reflect on his first few months as a Trinity MBA student and despite being sceptical at the start, feels that taking the risk has paid off. “A lot of what has been covered so far I wish I knew four years ago, and there is still more to learn with the upcoming Global Economics module with David McWilliams and the International Residency Weeks.”

As the inaugural winner of the Séamus McDermott Scholarship for Entrepreneurship, John highlighted his appreciation of Séamus McDermott and the Liffey Trust for funding his scholarship for the programme. “The Trinity MBA is set to change my life and my business. Séamus is a fantastic example to all business people and I greatly appreciate his generosity.”

Supporting Women in Leadership

Clodagh believes the induction week in Belmullet was a “great chance to engage with classmates”, who she hopes to learn from and develop lifelong friendships with. When it comes to the programme itself, Clodagh credits the Ethics module in the first semester as giving her a “great introduction to Trinity Business Schools’ principles.”

Having gone down a rigidly structured route such as medicine – six years packed with lectures, placements, exams – Clodagh wonders whether such a path encourages people to think outside the box; but she is confident that the Trinity MBA is encouraging her to challenge old mindsets. “The lectures on the MBA are very informative and are enabling me to encounter different ways of thinking. Having guest speakers from various industries gives a great insight into a world uncharted for me.”

One of the programme highlights so far for the MBA Scholar has been the Entrepreneurship module, which again offered a new domain for her. “This was another interesting module, where we got to give our own pitch in true ‘Dragons’ Den’ style recently. I am really enjoying the journey and looking forward to what the following semesters hold.”

Clodagh is thankful to Trinity’s Chief Operating Officer, Geraldine Ruane, for funding her scholarship in conjunction with Trinity Business School and the 30% Club - a business-led collaborative effort to try and achieve 30% female representation at senior levels in Irish business by 2020. With the Trinity MBA aiding her development, there is no doubt that Clodagh is on her way to becoming a great female leader of the future.
Many of us will have passed by the statue of patriot and orator Robert Emmet that stands in leafy St Stephen’s Green. We may even have admired the bronze work or recalled his famous ‘speech from the dock’ but few will have paid attention to the names engraved below, among them Devlin Dormer. Devlin, a proud Irish American, had discovered the ‘lost’ statue in Pennsylvania after a long treasure hunt through archives, antique shops, and private collections of eastern America. Devlin enlisted the support of donors in Washington, D.C. and was a leading force behind an American delegation including Congressman Daniel Flood that presented the statue to President Eamon de Valera in 1966. Devlin’s great-grandsons, Ricky and Ron, had heard their grandmother, Mariheln Dormer Rose, tell this story many times and Ricky Rose made the pilgrimage from Pennsylvania to St Stephen’s Green to see the statue for himself. Ricky, an entrepreneur with a diverse background across film, music, and technology, decided to take the short walk down Grafton Street to visit Trinity College, a picture of which had hung on his grandmother’s wall. Intrigued by the beautiful campus and its educational heritage, Ricky joined the Trinity MBA class of 2014. Ricky credits the MBA with giving him “more than just a textbook version of business” but also a “holistic approach to business education in an international setting” that helped prepare him to lead their family business, Mountain Productions, as CEO with ambitions to expand on a global scale.

Founded in 1979, Mountain Productions is the largest staging and event production company in North America, working on more than 18,000 events with thousands of world-renowned clients. The company is highly diversified with a focus on large scale staging for major music festivals, permanent installations for arenas, innovative product design and manufacturing for the entertainment industry, along with e-commerce solutions for rigging and production gear across North America and Europe. Mountain also has a film and vibe division that is focused on providing bespoke solutions for brand activations and unique festival experiences.

 Whilst living in Dublin, Ricky realised that the city was “the perfect hub to open the distribution and e-commerce arm of our company up to the EMEA and Asian markets”. Mountain’s affiliate office has since opened here and has been instrumental in their global expansion. Ricky’s brother Ron followed him to Trinity, graduating in autumn from our MSc in International Management. Ron is already using what he learned on the programme in his new role as Director of International Development of Mountain and has created the infrastructure to allow Mountain’s OEM products and manufacturer network to seamlessly come to market, with fulfilment centres scattered across new international markets through both traditional and e-commerce sales. Reflecting on their experiences at Trinity, the Rose brothers agreed that their classmates were a significant highlight. Two of Ricky’s MBA classmates now play an important role in their business. “Sean Mulvehill and Nick Linders were the first people I met on the class retreat at the start of the programme and were a part of our six person thesis team. We bonded immediately and Sean joined Mountain Productions as our CFO shortly after graduation. Ron shared the same passion for Trinity and now collaborates on projects with Nick at his Dublin based creative production agency, Algorithm on a daily basis. We are very lucky to all work together and I couldn’t have asked for more from my Trinity experience”

Robert Emmet in his famous last speech said, “when my country takes her place among the nations of the earth, then, and not till then, let my epitaph be written.” As Ireland takes her place, it is therefore appropriate that his statue becomes the launch-pad for Mountain Productions’ international expansion.
Student Societies

Trinity Student Managed Fund - Women in Leadership Conference

As a key issue of modern society, gender equality in the workplace has become the centre of attention. At Trinity SMF, we believe in empowering both our female and male members to recognise their potential, in an increasingly equal society.

On November 15th, 2017, we held our flagship event, the Women’s Leadership Conference, entitled “Working with the Future”, the second annual female participation conference, with the aim of bringing together distinguished business leaders to celebrate the progress already made in closing the gender gap and highlighting where improvements can still be made. The event was co-sponsored by Davy Group and McKinsey & Company. We were privileged to be joined by a variety of esteemed speakers and were enthralled by their inspiring journeys, namely Marisa Drew (Head of Impact Advisory & Finance, Credit Suisse), Sinéad McSweeney (Managing Director & Irish Head, Twitter), Alan Duffy (CEO, HSBC Ireland), Sorcha McKenna (Partner & Head of Dublin Office, McKinsey Ireland), David McWilliams (Economist) and Susan O’Flynn (Head of Global CCP Strategy, Governance & Optimization, Morgan Stanley).

The Fund has aimed to increase female participation since its inception in 2010. The success of the conference is evident through female participation growing from 33% to an all-time high of 41% within 1 year. Our initiatives target both genders, through the Leadership Perspectives event in the second semester, the Speaker Series held on an ongoing basis, various EduClasses hosted by external professionals and through multiple networking events with recruiters. Our network is vast, spanning across Ireland, the UK, Europe and Asia. As a non-remunerated, student-run fund, we operate a real-life financial portfolio under the guidance of industry experts, with an additional mandate to invest in our wider community through donating a proportion of profits to the Trinity Access Programme.

TES

The Trinity Entrepreneurial Society is the largest of its kind in Europe, putting student innovation as the focus of its activities. This year they will run a series of events including a Startup Weekend and the popular Dragons’ Den on February 8th.

Trinity TEDx

Trinity’s second TEDx event will take place on the 8th March. This year’s theme is based on James Joyce’s famous quote ‘Portals of Discovery’. They’ll be promoting ideas worth spreading with influential speakers including the winner of their student speaker competition. Tickets are available to Trinity students.

TEF

The successful student-run Trinity Economic Forum will take place on the 2nd and 3rd of February 2018. The two day economics conference will feature world class academics and leaders including Finnish politician Olli Rehn and NPR Planet money reporter Stacey Vanek Smith.
In business schools, we have been saying for decades that corporations and their stakeholders benefit from paying attention to the triple bottom line: social, environmental and financial. So why do we still have so many firms that tack CSR programmes on to their work as an afterthought?

Even the government does not seem to be taking its environmental responsibilities seriously, as it recently squirmed out of its 2020 emission goals, looking for loopholes, while climate activists try to call those in power to account.

Social enterprises provide a path out of these zero-sum games with innovative ideas that harness both the potential of enterprises and the social value of charities. For example, one social enterprise, ReCreate, takes unwanted materials - paper, cardboard, plastic cups, foam, etc. - from companies to their workshop in Dublin. Schools and other groups can sign up for a small fee and get access to a wide range of materials for creative building projects. The companies are happy to get rid of unwanted stuff. Recreate keeps it out of landfill. And the children are excited to build different and imaginative creations. A real win-win.

In another example, the homeless charity, Simon Community, worked with a team of Trinity MBA candidates in July 2017 to rebrand two retail shops. They cast off the old image of a charity shop, and found new and creative ways to harness social media, and present a different image that would draw in new customers. Another win-win.

What are the lessons? Making the choice between profit OR social impact does not have to be a zero-sum game. With a little imagination and creativity, financial and social goals can actually reinforce each other.

Some large multi-nationals, like Unilever and Patagonia, have already realised the benefits of creating social value, not as an add-on activity, but as a core part of the way they work. They are leading the way with impactful and innovative programmes and products that address real social issues and concerns. Patagonia helps repair clothes and organises used clothing swaps to reduce landfill impact of the clothing industry. Unilever has created the “Unstereotype alliance” to move marketers away from reinforcing old stereotypes.

In my research, “Mission accomplished? Organisational identity work in response to mission success”, Human Relations, 2017, I have found that the tension between profit-making and social impact is not only a practical one, but a symbolic one, influencing the organisation at its very core: its identity. I compared two non-profit organisations over seven years and analysed how they talked about and presented their work, their mission, and “who we are.” The one that was able to combine identities of being a community and a business was much more effective in the long run. All of the stakeholders embraced the idea that they were both a community and a business and needed to find a way to make that work, despite occasional conflict.

In the other one, business and community identities were in tension, contradicted each other, and were embodied by different people with opposing opinions. This resulted in interpersonal and intractable conflict. The community and business identities were anathema to each other. Needless to say, the organisation stagnated.

Social enterprises, of which there are many shining examples in Ireland and elsewhere, show us that social and environmental goals, if they are to have any meaning, must be central to the organisation, part of “who we are,” and not an obligatory add-on.
Trinity Global Business Forum 2017

Embracing Disruption

“I thought the networking opportunity was excellent and have since been in touch with eight individuals I met.”

Danny McCoy, CEO of Irish Business and Employers Confederation

“Great Opportunities to Network”

Fiona Dawson, Global President of Mars, Drinks and Multisales

Dr Kristian Myrseth, Associate Professor in Behavioural Science and Marketing

Conor Leen, President of TES hosted a panel with Jamie White, Rob Lipsett and Aoibheann O’Brien

Adrienne Gormley, Customer Experience Manager at Dropbox

“It’s the best business event I’ve attended in Dublin.”

TBA President 2017/18 – Wendy Hederman, Partner, Mason Hayes & Curran

The Trinity Business Alumni (TBA) is the global association of graduates of Trinity College Dublin from all academic disciplines, who are engaged in business activities. The TBA is a forum for alumni to connect and network, to learn, and to contribute to the development of business, College and wider society.

The TBA is delighted to host a range of exciting events every year; from Dinners in Camera and the Presidents’ Dinner to our Breakfast Seminar series and careers events, there is something suitable for all our members, be they recent graduates or senior executives! Former speakers to the TBA include Richie Boucher, Gordon D’Arcy, David Duffy, Cathriona Hallahan, Anne Heraty.

Six corporate partners of the TBA play a key role in creating such a dynamic and connected business alumni network. The corporate partners Accenture, Deloitte, Investec, HSBC, Mason Hayes & Curran, and The Irish Times share a commitment to the mission of the TBA and thanks to their generous support the TBA continues to connect alumni in business with each other and the college. The TBA is a proud supporter of the Business and Technology Forum. Join the thousands of TBA alumni members today, visit www.tba.ie

Wendy Hederman, TBA President and Partner, Mason Hayes & Curran
The Trinity Global Business Forum is an annual one-day event designed to bring the entire Trinity business community together to address the critical issues and future opportunities facing business. Last year the event attracted more than 40 contributors from industry and academia, and over 300 Trinity alumni, professors, students and others engaged with our wider global business network. Past speakers have included Fiona Dawson, Global President of Mars Food; Paul Drechsler, President of the Confederation of British Industry; Adrienne Gormley, Customer Experience Manager at Dropbox; and Danny McCoy, CEO of IBEC.

Ireland has a reputation as Europe’s global technology hub with many global and domestic companies sitting on Trinity’s doorstep. This year, sponsored by the Trinity Business Alumni, Trinity Business School is working in conjunction with Trinity Research and Innovation group to transform our successful event into the exciting new Trinity Business and Technology Forum. The day will include keynote addresses, panel sessions, networking opportunities, and a chance to see how Trinity research is translated into solutions with global economic and social impact at the Trinity Research Showcase.

This year we want to prepare for and look beyond Brexit to the opportunities (and threats) of a data-driven economy with our theme, Data: the new oil. We hope you will join us on March 1st. There are discounts available for those that book early.

www.tcd.ie/business/forum

TOPICS
Data Revolution: What it means for your business
Beyond Brexit: Industry Perspectives
Turning Data into Cash
Digitisation, AI and the Future of Work
Demystifying Blockchain
Data University
Artificial Intelligence
The Internet of Things
Moore’s Law – Continuing to enable the digital revolution
How to make stress work for you
GDPR and eRegulation
Managing people in the digital age
+ More to be confirmed

KEYNOTE SPEAKERS
Fionnuala Meehan, VP Google EMEA
Aisling Hassell, CX at Airbnb
Bernie Capraro, Silicon Research Manager at Intel
Danny McCoy, CEO of IBEC
+ More to be confirmed
Trinity Business + Technology Forum 18

DATA: The New Oil
And Moving Beyond Brexit

Keynote Speakers

- Fionnuala Meehan — Google
- Aisling Hassell — Airbnb
- Bernie Caprano — Intel

+ more to be announced

01.03.2018

Early Bird Tickets Available Now From—
tcd.ie/business/forum

Get Involved

Trinity has a long tradition of outreach and community engagement. To find out about the numerous ways you can get involved with Trinity both at home and abroad, please visit www.tcd.ie/alumni/volunteer

Upcoming Events

Alumni Weekend
24 - 26 August 2018
tcd.ie/alumni/events

Class Notes

Do you have any news or updates that you’d like to share with your fellow alumni? Submit your news with an image, subject of study and year of graduation to alumni@tcd.ie.
For more information please visit www.tcd.ie/alumni

www.tcd.ie/business