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## How Irish firms can scale and double cash flow

**[Bank of Ireland](#) has joined forces with [scale up Combinator](#) on an initiative that will help management teams of firms across Ireland to scale-up and potentially double their cash flow in a year.**

The aim is to equip the leadership teams of these businesses with the methodologies to effectively grow and scale their businesses. The initiative will kick off with Taster workshops in three regions – [Dublin](#), [Cork](#) and [Shannon](#) – in early December followed by a 12-month programme.

At the first 90-minute workshop companies will learn the scale up Combinator methodology as a proven business framework to scale their business.

They will meet fellow entrepreneurs and experience how scale up can dramatically increase their cash flow in 12 months, make their business more valuable and allow them to manage growth in only five hours per week. The attendees will leave with three takeaways which they can immediately apply in their own business.

### The scale up Combinator programme

The scale up Combinator programme plan will be introduced at the meeting and companies interested in attending the full programme will be encouraged to register with Scale-up Ireland for one of the upcoming cohorts in 2020.

The programme consists of a total of 10 building blocks (modules) and distributed over 10 months through 2020. The programme is aimed at ambitious companies in all sectors that wish to scale fast and in a sustainable manner.

The programme, which has its roots in MIT in Boston and has been applied by more than 2,000 companies globally, is focused on the full management team and they will develop their own powerful growth programme based on proven methodology and best practice from successful growth companies all over the world.

scale up Combinator is the Irish arm of scale up Academy Europe, an organisation of scale up

experts that run these programmes globally.

## **There is no 'I' in team**

The head of Manufacturing Sector at Bank of Ireland Brían Evans told *ThinkBusiness* that the programme is aimed at management teams that are collectively motivated to transform their business.

“The type of teams we want to get to engage in have people who want to scale fast, but do it in a structured and sustainable manner. We're not looking for the really, really fast scalers who will take high risk, we're not looking for the very conservative, we're looking for people who are happy to invest in a structured methodology for scaling. These are companies that are already established, have a management team in place, already have revenue, and are looking to exploit opportunities but to do it in a structured scaling manner.”

Evans said that there are four key pillars to the methodology. “The first pillar is people; who does what, what they do and how they are measured. The second part of that will be the strategy and the business plan: ‘What are we going to do? When and where we need to be in the future?’ The third part of it is the execution. ‘How do we do this? How do we implement it? What’s our management system? What’s the tempo to how we measure what we do and implement what we plan to do?’

And then the fourth part of it is the cash flow. How do we reflect this journey into our cash flow?

“The general experience for companies around the world that have taken part is that it doubles cash flow, on average, in businesses in the first year of implementing it. You need cash flow in order to scale. A lot of businesses that try to scale often don’t have the cash flow to achieve scale. So, this is to bring that fourth pillar which is the cash flow and the financial management to support the strategy implementation.”

Often businesses are so busy treading water that time to think about scaling correctly is a luxury. To Evans, it all comes down to structure.

“Ironically, if they could set aside time to do it in a structured manner it would make them less busy, they would focus on the right execution, the right habits, the most important things that they have to implement. Through this structured program, they will get peer to peer mentorship from other businesses; people who have already successfully scaled businesses in the past and then you will have two coaches from scale up Combinator as well. Hopefully, in time, we can set up an alumnus for these companies so that they can work together on an ongoing basis and have access to resources and mentorship.

Evans said that the methodology dovetails with Bank of Ireland’s overall focus on Financial

Wellbeing.

“This is Financial Wellbeing in action. It boils down to having the cash to implement the activities and the tactical plan to grow the business. It’s about having that capital to set aside for new product development but also reinvesting back into the capability of the business.

“One of the key things that I like about this is this is engaging the full management team. It is a full management team activity where the team is engaged in implementing, developing and implementing a growth strategy,” Evans said.

**To register for the Dublin Event – 3 December 2019 – [click here](#)**

**To register for the Cork Event – 4 December 2019 – [click here](#)**

**To register for the Shannon Event – 5 December 2019 – [click here](#)**

Management team image: [GaudiLab/Shutterstock](#)

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Written by [John Kennedy](#) ([john.kennedy3@boi.com](mailto:john.kennedy3@boi.com))

Published: 27 November, 2019