

Web Summit – what is it and does it matter?

Most startups in Ireland will know what Web Summit is and why it was an important event on their calendars. But what about established SMEs? What would an established SME make of Web Summit, would they have gained anything from it?

Web Summit has an odd name. While it started five years ago as a small gathering of, mainly male, technology-obsessed ‘geeks’, it has grown into a three-day event where 42,000 attendees can explore 21 different ‘Summits’ (i.e. stages and events). Some of what goes on concerns the tech side of ‘The Web’ but most of the content has to do with business. New business models driven by the web. New ways of doing business, driven by the mobile web. Anyone in business would have found something to suit their particular business.

With 42,000 people from 134 countries in Dublin for Web Summit 2015, most of the headlines were taken over by the public spat between the event organisers, led by Paddy Cosgrave, and the Irish government.

While no side won the public argument, many outside of the ‘tech scene’ would be forgiven for thinking that the Web Summit was nothing but a group of hipsters gathering to show off their latest startup or mobile app.

The reality was somewhat different.

[Web Summit](#) was important for Ireland's business scene because, for at least one week in November, Dublin became a centre of intelligent, progressive, business thinking. It became home to some of the most influential business people on the planet, people who are shaping not just the future of business, but also the future of entire economies.

If you wanted to have a peek into the future of how people will do business, and how society will change, Web Summit delivered.

The economy *is* society

The one standout theme of the event was how profit (the natural life blood of business) was nearly always talked about in the same terms as the social good (the essential life blood of future societies).

The ‘economy’ is the same as ‘society’ for the vast majority of the heavyweight speakers who presented.



1,000 speakers took to the stages and led roundtable discussions over the three days. No one got up on stage to talk about the future of the oil industry or the future of the tobacco industry. No one talked about mining for precious gems or building new coal factories.

Instead, hundreds of intelligent and inspirational people got up on various stages, dotted around the RDS, to talk about changing the world in constructive ways; while making money at the same time.

The people who spoke were real entrepreneurs, with real life experiences and real solutions to global issues. They want profit, but not at any price. They understand how the web, specifically the mobile web, is changing the world. They understand that the way people entertain themselves, seek advice, shop, exchange money, communicate and sell is changing at a faster pace than at any time in History. They also understand that most of this change is being driven by the smartphones in peoples' pockets.

While Western economies are steadily moving from the desktop web to the mobile web, developing economies with vast populations have 'leapfrogged' the desktop web and are 'mobile first'.

Mobile and on-demand

One of the more interesting discussions on the main stage involved the on-demand economy. William Shu, founder of Deliveroo; Kevin Gibbon of Shyp; Oisin Hanrahan from [Handy](#); and Rohan Silva from Second Home discussed the future of the on-demand economy, a new global economy that wouldn't be possible without the mobile web and the app industry.

The on-demand economy is fascinating because a company can start locally (in one city) and, if it proves the model works, it will quickly raise investment to spread globally.

Irishman Oisin Hanrahan (31) from Handy, for example, recently raised \$50m in Series C funding from Fidelity, the world's second-largest mutual fund. Handy is described as a kind of Hailo for

handymen, plumbers, painters, decorators and cleaners. It has raised \$111m from investors to date.

Each month Handy deals with 100,000 bookings. So far, over 10,000 professional handymen (and women) use the app to make extra money.

Hanrahan says home services is a \$400 billion market worldwide. "It's mind-blowing," he says, "and we are focused on steady growth to capture a large part of this."

Another Irish tech luminary, [John Collison from Stripe](#) spoke on the second day of the event about eCommerce, the next epoch of the Internet.

After his talk, you could wander over to the *Machine Stage* to learn about 'The humanoid and the consumer'. Following this, you could meander over to the *Content Summit* to hear an interesting discussion on the 'Next Frontier in Virtual Reality'. If you were interested in raising money you could then pop over to the *Startup University Summit* to learn about 'Perfecting an IPO, before during and after'. And this is just a tiny taste of what was on offer.

What other conference, or event, in Ireland, has ever displayed such a depth of fascinating, useful content?

What about the startups?

2,141 startups exhibited at Web Summit 2015. How many received funding or the attention they wanted, is open to speculation.

Most of the startups were either websites or apps that are not trying to do something new (no real inventions as such) but are trying to make the 'old' way of doing things better. This is known as 'disruption' in the tech world. Others call it 'disintermediation'.

The point of having all these startups under one roof is they bring a certain amount of hope to this gathering. You can look around and say, the future is bright. Young people are trying, they are trying to build better business models.

It's hard not to feel a little sad that all the positive energy Web Summit brought to Dublin is leaving. Will it be back? Most likely - and the Irish business community will be the better for it.