



## ICT WG & French Tech Dublin

### *How our Tech Entrepreneurs find their Niche Markets*

In conjunction with French Tech Dublin, the France Ireland Chamber of Commerce's ICT Working Group organised a [webinar](#) on Thursday 10<sup>th</sup> June 2021. The session, moderated by Eoin Scott (Director, Motherboard and Vice-Chair of the Working Group), explored "How our Tech Entrepreneurs find their Niche Markets", with guest speakers Mathieu Gorge (CEO Vigitrust), John Murat (CEO and Founder, Adison.ai) and Sebastien Berlier (Co-Founder & Chief Sales Operator, Hosting Power) who narrated their experiences as entrepreneurs in Ireland and how they grew in their own tech niche.

After a quick presentation of their experience as entrepreneurs, Eoin asked a couple of questions to further explore their entrepreneurial spirit and their stories.

**Eoin:** *What hurdles did you have to go through with your business to get to where you are now?*

**John:** *When you are in another country you must really understand how things work. Ireland has quite an easy-going administrative process and Irish people are always willing to give advice, but there are certainly challenges. When you are trying to go internationally, you need to understand how you are going to be setting up, branding yourself, and constantly trying to renew yourself with your own marketing and try to apply all this to the location you're targeting. The cultural differences will dictate how you will conduct your business and your affairs with people (employees, partners or clients). To overcome this, I would advise to surround yourself with the right advisors, with people who have done this before, and try to offset ideas from different people.*

**Sebastien:** *For us, the first challenge was to define the right balance between acquiring new rooms and attracting guests to book the rooms, very specific to our business, but it is the key point for the business in accommodation. We had to keep both hosts and guests happy so that nothing could tarnish our reputation, and experience was really the key here and our success led us to duplicate our model to different cities. With the pandemic, however, we had to completely reinvent ourselves, since our business was extremely related to international travel, and we opened to people already based in Ireland, but also took the time to work on the development of our technology, its automation and the future geographic expansion.*

**Mathieu:** *I think that the main hurdle when you get started is to fund your business, beyond finding the idea and the niche, because you need actual money to make your business grow. Also, if you are based in Ireland, one thing to realise is that Ireland has this double-edged sword: it's small enough that you can get to know people quickly through different networks, but on the other hand it's a small market so if you start a software business your market is extremely likely to be international and you cannot just rely on the domestic market to make your company successful, so you have to learn how to export. Again, in order to become a valuable player on an international scale, you need funding: it is easy to get a little funding from local enterprise boards like Enterprise Ireland, but in order to grow internationally you would need heavier funding, which is harder to get.*



*As an entrepreneur dedicated to growing in your niche, recruiting people and counselling, this can become an additional hurdle. Within the Chamber we have done a few events on how to raise money to create your international business, but if you are on your own it can get extremely lonely, so you need to help each other, and the networking is really a key here.*

**Eoin:** *do you think the Irish government or French government is doing enough to help you expand or to move yourselves to the next level, is the support there or do you think more could be done?*

**Sebastien:** *On our side when we started, the local enterprise office, the LEO, had been supporting us during the first year and months after the creation of the company. They offered a “start your own business” course, to understand the basics of the business such as marketing, accountancy and management. When you start a business, you do not know, or you cannot imagine how you are going to have to be your own intern, your own marketing manager, and every day you have a new challenge: so that is really the main help we had, and it was a great kick-off for Hosting Power and great support.*

**John:** *My initial companies were self-funded, so we did not look at any potential support. There is some local support for a small-scale company, which is great because they provide a small amount of funding, assistance and monitoring, but once you are looking to do something bigger, it is quite challenging. I am building something quite creative in AI and my hurdle is that there a lot of people that do not understand what we do, so therefore it is not catching the attention of a certain level of potential investment and the market is too small in Ireland. Unfortunately, it is a hurdle that the government is not really helping on, as there are a lot of requirements to get bigger funding. France has more access purely because of the size of the country so local territories and regions will provide you with the same support as LEO would provide. The only challenge maybe that I found for France when we set up our first office in Paris in 2007 was there was no real investment or assistance to attract us and help us grow.*

**Eoin:** *How has the networking, especially with the FICC and French Tech been a catalyst for your business?*

**Mathieu:** *The Chamber has 8 Working Groups, targeting a specific sector or a specific type of companies, and there is a lot of goodwill amongst the members and the networking is very important there, especially during social events. From a French tech perspective, I think that France Inc so to speak is really trying to set itself up as a great platform to create tech companies and great collaboration between all the different French tech hubs. I think French Tech is good because we are all driving the same agenda but with local flavours, but the core agenda remains the same, whereas in Ireland right now, there’s industry-specific agendas but there is no national agenda.*

**John:** *I certainly concur with what Mathieu has said on the catalyst aspect of the French Chamber and the FT group. There’s certainly very good dynamic that is being created. The push from the French government does give us a lot of scope, we are trying to help smaller companies, we are also creating contacts for ourselves, and we are taking part in their financial assistance. Mathieu and I did the web summit in 2015 with David Jullo (President of the French Tech Steering Committee) and it was great to see a lot of French tech companies there.*

**Sebastien:** *I cannot agree enough. For us, the FICC has been playing a significant part of the evolution of Hosting Power, because of the networking which helped us meet brilliant entrepreneurs during events which show their support of the entrepreneurial spirit.*



**Eoin:** *Do you have access to good staff, is there enough staff available? I have detected from Mathieu that good people are not necessarily staying in Ireland.*

**Sebastien:** *We know Ireland is a vibrant country, business wise there is a large range of companies from start-ups to worldwide groups, especially in Dublin but also Cork and Galway, Ireland being an attractive country and Dublin one of the most important tech capital in Europe, so there is good staff out there. On another note, the education system is very good, with higher education programmes and reputable schools such as Trinity and UCD and a good number of institutes of technology all over the country, so altogether, I think this combination offers a good access to good staff in Ireland and in Dublin.*

**Mathieu:** *I would agree with you that the quality of graduates that are coming out is good, but the access is not as good. Years ago, there were a lot of graduates but not enough positions to fill, so they all moved across Europe and the EMEA. Another issue with staffing is the cost of living in Dublin, which Hosting Power addressed: you arrive in the city, you earn around 2,500, but there is no right accommodation for a fair price. Regarding Covid, we were able to onboard a good number of staff that John here actually found for us, and remotely. They were able to work remotely, but as things go back to normal, I fear that employees who will want their own accommodation, which is understandable, will not be able to get that in Dublin.*

**John:** *Ireland has been going through waves and the unfair advantage that Ireland had 20 years ago was the ability to attract huge corporations. People rushed to come to Ireland as if it were a gold rush, they came with skills, because Ireland was widely opening its doors to be able to accommodate these employers. Unfortunately, when we had these financial issues in 2008, Ireland decided to shut the doors to the VISA process which unfortunately meant that those engineers, that were primarily technology engineers, suddenly had the challenge of not being able to get a VISA, so it became highly selective. Ireland became a very expensive country, and the location of properties became a huge issue: in other countries in Europe, you spend around 30% of your salary onto your rent, but in Ireland you spend 50 or 60%, especially if you want something nice. Ireland's popularity prevented the ability to bring enough talent to Ireland at some point, which is now highlighted by the fact that companies are now choosing to set up centres in Portugal or Spain, where salaries are the same but the costs of living not as high.*

**Eoin:** *Do you believe that the strong entrepreneurial spirit you have is something you were born with and deep rooted or something you can learn or be attracted to later in life, but also what is the life of an entrepreneur like?*

**Sebastien:** *It is a very good question but a very hard one to answer to before you become an entrepreneur. You can imagine it, dream about it, but nothing prepares you for the reality of it. The flame, the vocation, the dream has always been there for me, for various reasons. I think that all entrepreneurs want to be creative and implement their idea, but it also is an excellent learning experience in multitasking: you become your salesperson, your marketing manager, your own accountant and HR person. There is no one 'above' you, no one to guide you and if an error is made, you only can rely on yourself to fix it, so it is a very rich yet emotional experience. The emotion and the involvement are key to being an entrepreneur. While you can have an exciting job as an employee, the job you have as an entrepreneur is unique, no day is the same, with new challenges every morning. I am extremely happy to have become an entrepreneur, not only by myself but with my business partner Sebastien. Having a business partner, someone to support you and whom you can support, is also very important.*



**John:** *In my opinion, anyone can be an entrepreneur, but it is a question of “how far are you willing to go?”. Like Sebastien mentioned, there are a lot of positive aspects, the freedom, the creative spirit and the innovation, but resilience is key. You must be driven, otherwise you cannot make it. You must completely be embedded in your company, there are no weekends, because you are always on, no time-off, and in the rare instances when you do take time-off, you are still switched on and focused on your company. Sometimes it means not sleeping more than 5 hours a night. At the end of the day, the rewards only come with the hard work, so you must be able to take on the hard work and really be prepared to do whatever it takes to succeed. So, really, anyone can do this, as long as you set your mind to do it. A lot should do it, too!*

**Mathieu:** *I think that there are two types of entrepreneurs: the folks who will have those creative ideas that Sebastien was talking about, those who would want to implement the ideas and get started from nothing, but there are also folks that have very good skills, typically sales skills, that would be able to grow a company. What is extremely rare is to find entrepreneurs that have the idea, build it and make it grow, but even more rare are those who do all this successfully. I completely agree that every day is a new challenge – the analogy that I often use when people ask me “what’s it like for you every day?”, I say it’s like every evening I finish a jigsaw, and in the morning somebody moved a piece - so they didn’t just move a piece, they actually changed the shape of the piece, and now I have to find a way to put that back together within the day. It is intellectually rewarding, challenging, but it is emotionally draining sometimes. Philippe Cosson (former FICC president, coach) and I were talking one day, and he told me “You know what defines an entrepreneur from somebody else? The things that set you guys apart is that, every time you break down, it doesn’t matter how much we kick you, you always rise back up and you always go forward, because you do not have the choice and you have to make it” and I think that, while yes, anybody who’s an entrepreneur has some set skills and some innovation in them, the resilience aspect is also very important to remember.*

**Eoin:** *In relation to what you do, you all found a niche in which you have been able to move in and make progress in, but do you see yourself as a disruptor in the market?*

**Sebastien:** *It is exactly what we are trying to do with Hosting Power. I was talking about the technicalities of the room price algorithm earlier: we try to get a fair market price for both hosts and guests alike, even though Dublin has this access craze. This has never been done in Ireland because no company or accommodation website here puts a limit, a barrier to prices, and this situation is growing and subsequently increasing the prices of the rents. For the past 7 years, we have shaken the market by offering a fair price, good customer service with an easy booking system, to make life simple for everyone.*

**John:** *I would say you have to be a disruptor, but before that you must find the right niche market. Then, you must disrupt that market by offering something special and new. With good sales skills, you can easily find a place in the market, but you cannot grow if you do not disrupt, and as an entrepreneur you must find different methods in order to disrupt the market. Ironically, disruptors that are in very new markets usually find it very difficult to grow, because they must convince people of the existence of that niche first, then they must convince people that they are disrupting the market. It is easier to go into an existing niche market and really act as a disruptor by finding something very specific in relation to that market, to differentiate your offer and make sure you can grow.*



***Mathieu:** I would add that if you want to disrupt the market, yes you have to offer something different, but you have to offer something that will add value pretty much immediately. With Vigitrust, in order to establish our innovation and credibility, we created an advisory board which is essentially a non-commercial think tank platform where we bring people in, including our competitors, to talk about what is happening in our field and we try to become the voice of the industry, which is highly disruptive in the eyes of competitors. When you go then to the target person in another company, they know your position in the industry and recognise you as the voice of the industry because you have created that big community and that adds value. It is a lot of work but if you have something completely different like Hosting Power with their price algorithm, plus the fact that there are very few players in the room rental as a service market, they are clearly one of the new innovators and doing very well. John with innovation on AI in recruitment is another facet of disruption, it is very new and you can see the added value very quickly, which further proves that it doesn't need to be new for the sake of being new, but you need to have that added value for your target market to succeed.*

**To watch the full session, please visit [here](#).**

**The France Ireland Chamber of Commerce**, part of the network of French Chambers abroad (CCI FI), is a network of 150 companies and the fast track into the Franco-Irish business community.

**Contact:** [info@franceireland.ie](mailto:info@franceireland.ie)

**French Tech Dublin**, founded in 2015, represents The French Tech scene based in Ireland by bringing together companies, start-ups, investors, events and organisations.

**Contact:** [FrenchTechDublin@gmail.com](mailto:FrenchTechDublin@gmail.com)