

## CORIK2006

# Walsh sets the standard

With entrepreneurial flair and intuitive foresight, Ricky Walsh has built up an impressive group of companies over the past seven years

By Michele Horgan

**W**alsh Consulting has now become the Walsh Group in a bid to reflect its ever-widening range of activities.

Financial services is still at its core however, and the company recently moved to offices in the city's impressive docklands.

Just a few doors up from the Clarion Hotel, the office is at the centre of an emerging business hub.

Managing director, Ricky Walsh, has steered his business to take advantage of new opportunities in the market. He started his career in financial services with Standard Life in 1983, steadily climbing the ladder to become assistant general manager. Based in Dublin for a number of years, he left the company in December 1998 and returned to his native Cork. He set up the business as Walsh Consulting in January 1999, with offices at South Bank, Crosses Green.

The name change to Walsh Group happened earlier this year, prompted by the addition

**'We have a great team, totally dedicated to relentlessly pursuing opportunities which add value to the group and its clients'**

of new talent and expertise to the company. There are now four core areas of the business: Walsh Consulting, Walsh Development, Walsh Private and Walsh Property.

Ten people are employed by the company at present, many of them joining over the last year. With office space extending to 4,000 square feet, Walsh said the offices were needed to cater for the company's expansion.

"When we started out in 1999 I had one person supporting the business, now there are ten of us," Walsh said.

"We provide our clients with a unique set of options. Companies and individuals benefit from financial advice which they will not get elsewhere."

The financial adviser and developer is spearheading a number of exciting projects at present. With entrepreneurial flair and intuitive foresight, Walsh has built up an impressive portfolio over the last seven years.

"We have a huge amount of property interests, and can provide access to lucrative invest-

ment opportunities both in Ireland and across the world," he said.

"But property is not our sole business, we have interests in a wide and diverse range of activities both in this country and beyond.

"Activities range from golf and leisure through hotel and hospitality to the electronic services industry. They extend across areas that include Ireland, Britain, Spain, Portugal, the US, South Africa and the Middle East."

Walsh Group develops and manages construction projects.

One of the projects in the pipeline is a €50 million mixed development in Cork city centre. The details of this landmark development will become public knowledge during the summer.

A key factor in the future growth of the company is the expertise of the people on board, Walsh said.

Tom Carroll, Alan Burrows, and Tim Mehegan, his fellow directors, share a vast reservoir of knowledge and experience in management and financial services.

Now, with such an impressive team in place, Walsh Group is putting its name out there. Until last year the speed of growth at the company was determined by Walsh alone, but dynamic team members are now also helping to drive the business.

He said the synergy of a team environment would play a crucial role in the further growth of the business, and said that all staff members were looking forward to the challenges ahead.

"The whole definitely becomes greater than the sum of the parts when individual skillsets are moulded effectively into a team," Walsh said.

Operations director, Tim Mehegan said: "the most fundamental component of our business model is people.

"As managers of the business, the onus is on us to respond positively to the absolute need to treat properly all of the people with whom we deal – internally and externally."

Mehegan's 21-year career in banking saw him work in branches, information technology and consultancy services, where he managed some significant change programmes over a number of years.

Recently as a management consultant, Tim has gained invaluable experience working with small and large companies across all sectors in this country and abroad. With an executive MBA under his belt, and a vast amount of experience in many facets of business, Tim is looking forward optimistically to contributing positively to the growth of the group.

"My role is really one of general management with responsibilities spreading across a number of disciplines, from HR to marketing, IT to financial management, MIS to overseeing projects," Mehegan said.

"There will always be opportunities, albeit sometimes well hidden among the challenges. Our role is to identify those opportunities and optimise the return from them for all of the stakeholders of Walsh Group."

For now, opportunities in property continue to arise with many new projects with excellent investment potential on the books of Walsh Group.

But it's not just property deals which offer sound returns. Equities and other asset classes also play a major role.

Investment director Tom Carroll, a qualified financial adviser, has been working for 20 years on the life and investment side of the business.

Seven years ago he set up his own company, TDC Financial Services, specialising in single premium investment. Last June, Carroll and Walsh joined forces.

"When you look back 20 years, the range of investment products was very limited, but it has expanded to multiple product types," Carroll said.

"While we provide a range of products, we also work at finding niches and designing our own products."

He points out that Irish people – set to benefit from an influx of cash once their SSIA's mature – are in a unique position to invest.

"Walsh Group will provide the best impartial advice and investment products to these investors."

Five years ago, when Irish people were signing up for SSIA accounts, Carroll advised all his clients to go for equity accounts.

In an office in another part of the city, Walsh was doing the same – both men clearly singing from the same hymn sheet.

"Those of us with experience in the markets knew that it was only a matter of time before the market would recover," Carroll said.

"Yet most experts' advice was to take out deposit accounts," said Carroll.

Equity accounts have proved to be significantly more lucrative than deposit accounts. Walsh Group advise investors to take time over any decision



Tim Mehegan, operations director: opportunities among the challenges



Tom Carroll, investment director: finding niches and developing own products



Walsh Group managing director, Ricky Walsh: 'We have interests in a wide and diverse range of activities'



The dynamic team at the Walsh Group: taking advantage of new opportunities in the market



Alan Burrows, client solutions director: tailor-made solutions to suit client's needs

to invest accumulated funds.

Carroll believes that the discipline of saving will be continued by many people to bolster their pensions or to just save for the future.

Alan Burrows, client solutions director, explains that Walsh Group tailor-makes solutions to fit the clients' needs and requirements. Burrows – who joined Walsh Group last year – is a qualified financial adviser and Fellow of the Life Insurance Association.

He began his career with Standard Life in 1987 where he worked in a number of sales, marketing and project management roles.

For the last number of years, he had been gaining client relationship management (CRM) experience in a senior key account capacity.

Burrows is also studying for qualifications that he is confident will add value to Walsh Group and its clients.

Burrows refers to the volume of new financial products arriving on the market.

"We are free to use these products as they are, to change them or to design our own," he said.

"In keeping with our regulatory obligations as authorised advisers – we consider all products. Each new product is dis-

cussed and assessed by experts within the company before being recommended to our clients.

"We provide individual advice to each client whether the person has a large or small amount of money to invest."

Walsh Group uses a software programme called the portfolio planning tool to help customise portfolios.

"Normally the domain of very large businesses, this tool enables the company to develop portfolios which reflect the needs and expectations of clients," Burrows said.

"We have the wherewithal to source products within the mainstream or outside of the mainstream.

The portfolio planning tool helps us to provide a balanced portfolio across all asset classes."

Burrows said that vital qualities for any financial adviser is the ability to listen carefully to a client's needs and the clarity of thought to come up with the best solutions for those needs.

"However, even with the best will and qualities in the world,

a financial adviser will be limited in what he or she can do for a client if details of the client's financial situation are not forthcoming," he said.

The other members of the team at Walsh Group are Christina O'Leary, who is the administration manager, Ken Clifford who provides investment support, Sheila Collins, who deals with mortgages, Lisa Hunt who provides client solution support, Kathryn O'Sullivan who is the accounts administrator and Emma Foolkes who is the receptionist.

Walsh is optimistic about the future, confident that the foundations which are now in place will support the ongoing growth of this exciting group.

"We have a great team, aided by the best technology available, working out of a magnificent location – all totally dedicated to relentlessly pursuing opportunities which add value to the group and its clients," Walsh said.