

# New chief of Invest NI 'could help turn troubled organisation around'

EXPERT BELIEVES HIS EXPERIENCE WILL HELP IMPROVE ALL-IRELAND COOPERATION

FLAVIA GOUVEIA

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He's a veteran of the Republic's foreign direct investment agency with a long career in economic development.

And one expert says that new Invest NI chief Kieran Donoghue has what it takes to turn the much-criticised organisation around.

Mark O'Connell, executive chairman of foreign direct investment (FDI) advisers OCO Global, said he was “very positive” about this week's announcement.

And he thinks that the organisation's first chief from the Republic could lead the way on all-Ireland cooperation.

Mr O'Connell said: “Kieran's a veteran of the IDA (Industrial Development Agency) which is one of the most successful investment attraction agencies in the world and there is a lot we can learn from them.”

IDA Ireland is an organisation with a similar remit to Invest NI, including similar sector and market ambitions. Both organisations are tasked with encouraging and attracting foreign direct investment.

But with big multinationals like Meta, Google, and Microsoft making the Republic their European headquarters in recent years, the pressure is on for Mr Donoghue to bring some of that stardust to NI.

His appointment as the fourth chief of the organisation comes at a turbulent time in the organisation's history. Earlier this month Invest NI promised an overhaul of its leadership and culture as it aimed to address criticisms levelled at the organisation in an independent review earlier this year.

The review found the body was having “little, if any” impact in increasing productivity in Northern Ireland. The panel also raised serious concerns about “damaged” relationships at the senior leadership level of the organisation, particularly in the dynamic between the board and executives.

But with two decades of experience at the IDA under his belt, Mr Donoghue will have weathered his fair share of changes, with hopes high that he will be the safe pair of hands the organisation needs to navigate this chapter of its history.

Beyond his years of experience in FDI, policy and strategy the most crucial thing Mr Donoghue brings to the table might be a different perspective, Mr O'Connell said.

“It's helpful to have someone who definitely has an all-Ireland, European and global worldview. Someone who is aware of our offering ... but who also sees the angles for all-Ireland co-operation in this area,” said Mr O'Connell.

He added: “We're already seeing quite a lot of that we're involved with IDA and Invest NI in a number of border regions and the north-west to present a united front to international investors.”

In response to the critical review, the Department for the Economy published a plan earlier this month which called on Invest NI to shift its emphasis away from job creation to implementing DfE's 10x strategy for a more innovative economy.

Mr O'Connell echoed a need for “radical change”, pointing to Northern Ireland's strong dependency on US investment, and on the business services and technology sectors.

According to advisory firm OCO Global, the US has been NI's largest investor, accounting for almost half of all projects (48%) in the last 10 years.

Mr O'Connell added: “I'm hoping that Kieran, with his experience will help move us up the value chain, so we're not just a low cost centre anymore.

“IDA has been pretty innovative, around facing into technologies in the future, whether that's in AI, cyber, digital manufacturing, not to mention low carbon industries.”

According to analysis by commentator Paul Gosling, recent linkages between north and south have highlighted the cross border potential in other sectors.

Earlier this year the Irish Government announced a capital investment of almost £40m (€44.5m) for the expansion of Ulster University's Magee campus. This followed an announcement the Irish Government would be funding 250 student nursing and midwifery places in Northern Ireland in an unprecedented move following Stormont budget cuts.

