

Press Release
Thursday, 25 November 2010

Irish software companies pitch ideas to venture capitalists at Investor Forum

Six ambitious software start-ups and SMEs today pitched their business ideas and plans to the country's largest venture capitalists at the Software Investor Forum in IBEC offices, Dublin. The event was a joint initiative of the Irish Software Association (ISA) and the Irish Venture Capitalist Association (IVCA).

Representatives from ACT Venture Capital, Delta Partners, Dublin Business Innovation Centre/AIB Seed Capital Fund, Halo Business Angel Partnership, NCB Ventures and DFJ Esprit formed the venture capitalist panel. Each team had 30 minutes to present their business and then faced questions from the potential investors.

Regina Breheny, director general of the IVCA said "This event is proving to be an efficient mechanism that presents investment opportunities to venture capitalists eager to invest and allows software SMEs to sharpen the pitch process."

Paul Sweetman, director of the ISA said: "The software sector is strong, innovative and ambitious. The economic value of the sector is growing and becoming an ever more important asset to the country. With the support of the venture capital community, government agencies and policy makers, this trend can be accelerated."

The six companies that participated in the forum were:

3Strata Technologies

3Strata Technologies vision is to create an interconnected travel vaccine market. They provide medics, travellers and pharmaceutical companies with the information and support that they need to reduce the dangers of travelling to at risk destinations. They believe that the stakeholders' (clinics, travellers and pharmaceutical companies) needs are inadequately supported and they are forced to rely on accessing fragmented resources and ad-hoc solutions to fulfil their requirements.

Innovation Software

Innovation Software has designed and developed a revolutionary hotel property management system (PMS). Innovation PMS is the only full featured SaaS product available globally to hoteliers, which allows them to host their own data within their hotel. Through Software as a Service, electronic training and a fully integrated online booking engine, Innovation PMS improves efficiencies, increases occupancy and revenue, while reducing costs. Innovation Software is part of The Slowey group which has proven experience in providing Information Technology to the Hospitality industry

ServiceFrame

ServiceFrame is a software service driving governance capability in outsourcing and shared service centre engagements. ServiceFrame integrates the evidence on service delivery, issue management, and risk mitigation, with value, cost and relationship health. It delivers a perspective that marries current data with the historical record. It allows the enterprise directly associate services requirements with business strategy.

That evidence-based foundation, collaborative design and intuitive workflow, allows ServiceFrame support enterprises in realising maximum value from those relationships. Easy to implement, simple to manage, and available at a compelling value point, ServiceFrame delivers analysis and insight into the services governance process.

ThinkSmart Technologies

With Thinksmart increasing the power of optimisation technologies to unlock value and drive performance within an organisation has never been easier. Optimisation technology helps organisations to always choose the best options where many complex variables are at play.

It combines methods from mathematics, computer science and artificial intelligence to quickly zoom in on the most likely answers, to efficiently produce solutions to even the hardest of problems, or to unleash value from the hidden patterns in data.

Recently spun out of UCC it makes use of over nine years and millions of euros in optimisation research at the world's largest constraint programming research institute (4C at UCC). With Intellify the time to value is a matter of months with proven tangible results delivered continually and often in real time.

Vigill

Vigill is addressing payment card fraud and ID-theft, which cost banks, merchants and consumers over \$200bn in the US alone last year. Vigill was established in 2010 to develop a new and innovative way to discover and combat payment card fraud. Vigill is ultimately about transforming cardholder confidence and offering the user a much richer and engaging experience with their payment cards. Currently operating in stealth mode, Vigill plans to publicly launch in early 2011.

Bgate Technologies

Bgate is an online order-capture and invoicing system that is delivering significant cost-savings and efficiencies to some of Ireland's best known companies in the Foodservice sector. Customers include Burger King, Allied Foods, Johnson Mooney O'Brien and Eddie Rockets. Bgate is the brainchild of Simon Lunt. Co-founder and former head of product development at Riverdeep Interactive learning, Simon has developed a system that requires no training and integrates seamlessly with buyer-side accounting software and supplier-side logistics systems.

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