



Brexit Information Workshop

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Get Ready for Brexit

Support

Business strategy

Reviewing your business strategy, looking to new markets and expanding in others, and innovating with products and solutions are all important to helping ensure your business is Brexit ready.

Every business faces risks that could threaten its success, however businesses that have identified the risks will be better prepared and have a more cost-effective way of dealing with them. Below you will find links to the advice, support, learning tools and online tutorials that can help you prepare.

Pages

- [Develop business strategy](#) »
- [Develop an export strategy](#) »
- [Helping local businesses accelerate growth](#) »
- [Develop your leadership skills](#) »
- [Types of business risks](#) »

Guides

- [Should I grow my business](#) »
- [Measure performance and set targets](#) »
- [Business assets](#) »
- [Protecting intellectual property](#) »
- [Your data protection obligations](#) »
- [Growth through product and service development](#) »
- [Growth through sales](#) »

Tools

- [Business direction tutorial](#) »
- [Commercial contracts tutorial](#) »
- [Export finance tutorial](#) »
- [Get design ready](#) »
- [Get export ready](#) »
- [Get R&D ready](#) »
- [InterTradeIreland Brexit tariff checker](#) »

Impacts of leaving the EU

[Submit a query](#)

Further information

- [Increase efficiency to maximise profits](#) »
- [Protecting intellectual property](#) »
- [Entering overseas markets](#) »

Third party links

- [Article 50 and negotiations with the EU](#) »
- [Department for the Economy EU Exit analysis](#) »
- [EU Exit guidance for business](#) »

Invest NI's Get Ready
Score your business readiness
key actions to prepare for

Your performance is critical

STRATEGY

- » Business Strategy
- » Brexit Plan
- » Assessing Risks
- » Assessing Opportunities

OPERATIONS

- » Improving Efficiency
- » Vulnerability Supply
- » Transport Logistics

9 RESULTS (5 of 7)

average score

finance

managing financial resources to improve cashflow, access to capital and business performance

5.1 How comprehensively have you assessed the short, medium and long term impact of currency volatility on your business?	<div></div>
5.2 To what extent have you considered the potential for changes to your cost and pricing model with customers and key suppliers?	<div></div>
5.3 To what level have you reviewed your working capital arrangements to support any additional cash flow requirements driven by Brexit?	<div></div>
5.4 How comprehensively have you carried out financial forecasting and financial planning as part of your response to Brexit?	<div></div>

actions to consider

You have not assessed the impact of currency volatility on your business. You need to understand your risk exposure, the level of exchange rate fluctuation you can sustain, and how to minimise the impact of future adverse currency movements or a long term decline in the value of sterling.

You know the impact of your cost and pricing models and can renegotiate with suppliers and customers as necessary. You should also consider more fundamental cost reduction options such as process automation, new digital channels to market, product re-engineering or using data analytics to drive efficiency.

You have reviewed your working capital arrangements. You should also consider potential investments in stockholding, new costs such as tariffs, VAT at point of entry, and delayed payment terms due to banking arrangements. Mitigate your business exposure by modelling all potential future cash cycles.

You have not carried out any financial forecasting or planning. It is important that you build your business' finance capability and develop a model that quantifies financial exposure, alongside a documented policy that explicitly states how you will manage each risk.

support

We can help you assess the impact of different exchange rates on your business, find ways to reduce your business' exposure to exchange rate risk and offset the effects of any adverse currency movement.

Our advisors can help you to accurately forecast your business' financial model and working capital requirements, manage your production, staff and financial needs more effectively, and as a result avoid unforeseen cashflow problems.

We offer best practice information and a range of tailored advisory and financial support to help you identify and consider appropriate actions that could further mitigate the cost of Brexit, or help you realise new opportunities.

We can help you access specialist advice on how to plan and manage your business' finances and risks more effectively, better structure and integrate your finance function and build financial knowledge and skills.

9 It help you to:
create contingency plans /

What are your growth:

EMPLOYMENT

Percentage of employees

LEGAL & REGULATORY

- » Contracts
- » Movement of data
- » Regulations & Standards

A collage of 15 photographs arranged in a grid-like fashion, showcasing a diverse group of employees. The images depict various work environments: manufacturing (workers in hard hats and safety gear), retail (a woman holding a child, a man in a warehouse), and office settings (people at computers, in meetings, and on the phone). The photos are set against a background of overlapping green and blue curved shapes. The overall theme is human capital and employee engagement.



WHAT WE OFFER



InterTradeIreland
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- Start to Plan Vouchers
- Brexit Events
- Brexit Planning
- Brexit Research
- Brexit Glossary
- Case Studies
- Tariff Checker
- Brexit and Beyond - **NEW**



INFORMATION, COMPLIANCE AND SUPPORT | CUTTING ACROSS ALL ASPECTS OF BUSINESS | HELPING YOU TO NAVIGATE BREXIT

- 1. ADVICE AND GUIDANCE** nibusinessinfo.co.uk/GUIDES
- 2. GRANTS AND SUPPORT** nibusinessinfo.co.uk/BUSINESSSUPPORT
- 3. BREXIT BUSINESS NEWS** nibusinessinfo.co.uk/NEWS
- 4. EMAIL UPDATES:** nibusinessinfo.co.uk/SIGNUP
- 5. BREXIT EVENTS** www.events.nibusinessinfo.co.uk