Grow your business in Northern Ireland

Professional Services - Webinar transcript

Presenter	Eire Dunne, Business Development Manager, Invest Northern Ireland
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About this transcript
This document follows the spoken recording. Timestamps mark natural content sections and are provided to support navigation.

Opening

00:00 - 00:53

Eire Dunne: Good afternoon, everyone, and thank you for joining. My name is Eire Dunne and I am a Business Development Manager with Invest Northern Ireland's GB Investment Team, where I work with companies exploring growth and investment opportunities in Northern Ireland. Over the next fifteen minutes, I want to discuss a challenge many professional services firms are currently facing. How do you continue to grow specialist capability, maintain quality and protect margins without simply adding cost?

Eire Dunne: This isn't a presentation about incentives or relocation. It's a discussion about talent, scale, risk and how firms are increasingly rethinking where they build their teams. I want to share some of the trends we're seeing in the market, why Northern Ireland is attracting increasing attention from professional services firms, and how Invest Northern Ireland can help organisations explore that opportunity.

Professional services firms are under pressure to grow differently

00:54 - 01:34

Eire Dunne: Let's start with what our organisation is hearing from senior leaders across the sector. The challenge isn't growth itself - it's how to grow sustainably. Margins remain under pressure. Competition for specialist talent continues to increase. Clients expect faster delivery,

Eire Dunne: greater flexibility and stronger value than ever before. And many firms are questioning whether concentrating teams in a small number of high-cost locations is still the right approach. For many firms, the challenge is no longer finding the work. It's finding the talent and delivery capacity to support growth profitably.

What we are seeing in the market

01:35 - 02:43

Eire Dunne: There are three clear trends reshaping professional services. First, regulation and operational oversight are becoming more important. As regulatory expectations increase, firms are placing greater value on locating key functions within the UK and Ireland, where teams can operate in the same regulatory environment, time zone and business culture. Secondly and consequently, nearshoring is increasingly replacing traditional offshoring models.

Eire Dunne: Cost remains important, but firms are placing greater emphasis on quality, collaboration, control and client outcomes. Third, competition for talent continues to intensify. Whether it's legal services, financial crime, consulting, cyber security, AI or analytics, demand for specialist skills is growing faster than supply is. Put simply, the market conversation has shifted.

Eire Dunne: It is no longer about finding the cheapest location. It's about finding the right balance of talent, value and scale.

Industry trends favouring nearshoring

02:43 - 03:35

Eire Dunne: Here's some data that supports this shift in thinking. 56% of large European and US firms have invested in reshoring or nearshoring activities last year. 81% of CEOs and COOs are actively looking to bring operations closer to their primary markets. Why you ask?

Eire Dunne: Because proximity matters. For professional services businesses, collaboration matters. Trust matters. Regulatory alignment matters. And increasingly, firms are recognising that lower operating cost is only attractive if it comes with access to talent and the ability to deliver high-quality work.

Eire Dunne: The most successful firms are now seeking the best balance between cost, capability and risk, And that is where Northern Ireland enters the conversation.

Why Northern Ireland?

03:37 - 05:15

Eire Dunne: Northern Ireland aligns particularly well with what firms are looking for today. Firstly, talent. We have a highly educated workforce across business, finance, law, technology, cyber security and analytics. There were almost 20,000 student enrolments on financial and professional services higher education courses in 2024 and 2025.

Eire Dunne: Secondly, value. On average, operating costs here are around 40-55% lower than any other part of Western Europe. Businesses here benefit from a 40% reduction in typical salary costs compared to London, and a 30% reduction compared to Dublin. Thirdly, proof of the ecosystem.

Eire Dunne: This isn't a new story that I'm telling. Many of the world's leading professional services organisations are already operating successfully here, and around 60% of new investors decide to reinvest here, which shows how great of a place Northern Ireland is to do business. Many firms are also taking advantage of the fact that Northern Ireland is an easily accessible location. Our capital city, Belfast, is only an hour away from London by air, and only two hours from Ireland's capital, Dublin, by rail and road.

Eire Dunne: The region has three airports and there are regular flights to a variety of European business locations. And finally, scalability. You can start with a focused team, validate the model and then scale as demand grows. This combination allows organisations to grow without compromising quality.

Built for long-term capability

05:17 - 06:59

Eire Dunne: One of the biggest concerns for any executive team at the minute is talent sustainability. Can we recruit today? Can we recruit next year? And can we continue to recruit at scale? And that is where Northern Ireland's wider talent and innovation ecosystem becomes important.

Eire Dunne: At the foundation are two excellent universities. Ulster University is a major source of digital, technology and professional services talent, with campuses in Belfast, Coleraine and Derry/Londonderry helping to support employers across the region. Alongside that, Queen's University Belfast, Northern Ireland's Russell Group University is developing talent across areas such as software engineering, AI, data analytics, cyber security, and professional services disciplines. That talent pipeline is strengthened further by our further education colleges and industry-led skills programmes.

Eire Dunne: But it's not just about producing the talent. The £16.3 million Artificial Intelligence Collaboration Centre, also known as the AICC, is helping organisations accelerate AI adoption, build capability in data analytics and machine learning, and unlock new opportunities for innovation and growth. And in cyber security, CSIT, the UK's Innovation & Knowledge Centre for Cyber Security, combines world-class research with industry collaboration, helping drive innovation, skills development and commercial impact. Together, these organisations create a connected ecosystem that supports the development of future skills, encourages innovation, and provides businesses with access to the capabilities they need to scale

Eire Dunne: and grow over the longer term.

Northern Ireland helps de-risk growth

07:02 - 08:02

Eire Dunne: If there's one theme that's becoming increasingly important in boardrooms over the last few years, it's risk. Whether it's talent shortages, rising operating costs, economic uncertainty, cyber threats, or over-reliance on a single location, businesses are being asked to grow while managing greater levels of risk than ever before. That's why I like to bring everything we've discussed back to this point. Northern Ireland isn't simply a talent proposition or a cost proposition.

Eire Dunne: It's a way of helping organisations grow while reducing risk. It helps address talent risk through access to specialist skills. It helps address margin pressure through a more competitive cost base. It reduces concentration risk by allowing firms to diversify beyond a single location, and it reduces scalability risk because operations can be built gradually and expanded in line with demand.

Eire Dunne: Ultimately, Northern Ireland provides a lower-risk route to sustainable growth.

Northern Ireland by the numbers

08:04 - 08:53

Eire Dunne: Here are some of the numbers that provide further confidence. Last year, Belfast was the number one UK city for US R&D Investment. More than 1,500 international companies already operate in Northern Ireland, some of which I will show you in the next slide. And from 2024-2025, the region produced over 8000 financial and professional services higher education graduates.

Eire Dunne: According to TheCityUK: Enabling growth across the UK 2025, there are 23,000 people employed in the professional and legal services sector. And perhaps most importantly, this is a young workforce, with 50% of the population under the age of 40. These aren't indicators of an emerging capability. They are indicators of a mature, proven location.

Proof it works

08:56 - 09:30

Eire Dunne: Perhaps the strongest evidence is who's already here. Across legal services, accounting, consulting and technology-enabled professional services, many globally recognised firms have already established significant operations in Northern Ireland. These organisations are delivering high-value work, serving global customers and continuing to invest. The question is no longer whether firms can successfully build capability in Northern Ireland.

Eire Dunne: The question, I think, is if your competitors are doing it, then why aren't you?

Client case study introduction

09:32 - 09:46

Eire Dunne: Rather than hearing more from me, I'd like you to hear directly from an organisation that has chosen Northern Ireland and experienced the benefits firsthand. This short example highlights the practical reality of building and growing an operation here.

Embedded client case study video: Citi

09:46 - 12:28

Peter Holden (Global Head of Enterprise Services & Belfast Site Head, Citi): I'm Peter Holden. I head up Foundational Services underneath the Technology department, as well as heading up the site here in Belfast. Citi is a full-service bank operating in over 180 countries, with over 20 million clients. The Belfast site is a multifunction global delivery hub that delivers services across technology, operations, legal, compliance, risk, HR and markets. So I started with Citi as a graduate straight out of university in Australia. Since then, I've worked all around the globe, and moved to Belfast in 2005 to help the operation as we brought the first 375 technology roles to Belfast.

Peter Holden: Citi's decision to invest in Northern Ireland was primarily driven by the talent pool that we identified to help us grow. From the outset, Citi saw the potential in the region. Over the past 20 years, Citi Belfast has become a critical part of our global delivery model. Our presence here is a testament to the strong partnerships we've formed with local businesses and stakeholders. As Citi marks its 20th year here in Belfast, we're very proud of all the pathways that we've created, from our apprenticeship programmes, to various other channels to ensure that talent across all walks of life in Belfast can come into Citi, a place where they can build a career and further their professional development once they're here. Citi Belfast continues to look for ways to provide sustainable growth for our business, while providing a platform for innovation on a global scale. Having a mature and refined ecosystem like the one we have here in Northern Ireland gives us a unique opportunity where business innovation and performance can thrive.

Peter Holden: Invest Northern Ireland has provided exceptional advisory support through every step of our journey, helping Citi grow from our original 375 roles to now over 4,000 people, helping us scale more efficiently and support our staff to grow through various training opportunities which the investment provided. With the right people and the right environment, and the right support around you. Northern Ireland is a location where you can grow, scale and thrive.

Case study reflection and Invest NI support

12:28 - 13:53

Eire Dunne: What I like about that story is that it demonstrates the combination of talent, support and speed that makes Northern Ireland attractive. So what support looks like as an Invest NI client. This is where Northern Ireland becomes different. We're the Economic Development Agency for Northern Ireland and our role is simple - to make investment decisions easier.

Eire Dunne: For organisations considering Northern Ireland, we offer what I like to describe as a red carpet concierge service. Our service is completely free. We help you assess talent availability. We'll introduce you to universities, recruitment partners and key stakeholders.

Eire Dunne: We'll help identify suitable property options. We'll connect you with businesses already operating here, and we'll work with you to understand what support may be available to underpin your growth plans. In short, we do everything we can to de-risk your landing and accelerate your journey from initial conversation right through to operational delivery. And because talent for competition is only going to intensify over the coming years, firms that secure access to high-quality talent pools early will have a significant strategic advantage.

Eire Dunne: The organisations that win will be those that can access exceptional people while maintaining competitive operating costs. And that's exactly the challenge we're helping companies to solve every day.

Closing

13:56 - 15:11

Eire Dunne: I'll leave you with one final thought. Most firms today are trying to solve the same equation. How do we access better talent, maintain client quality, manage costs, and continue to grow? Northern Ireland gives organisations an opportunity to achieve all four.

Eire Dunne: You gain access to a highly skilled workforce. You remain within the UK legal and regulatory frameworks. You benefit from a competitive operating environment. And you have a partner in Invest Northern Ireland committed to helping make that journey as straightforward and successful as possible.

Eire Dunne: If your competitors are already benefiting from what Northern Ireland has to offer, perhaps now is the time to see what we could do for your organisation. Whether you're actively exploring expansion opportunities or simply just curious about what's possible, we would love to start the conversation. If you have any queries or questions following this webinar, we'd be delighted to hear from you. You can simply email us at gbinvestment@investni.com or to make things even easier, simply scan the QR code and it will do it for you. Thank you very much for your time.