



## IFS2020 High Level Implementation Committee

11 am, 24<sup>th</sup> June 2015

Room 301, Government Buildings

### Minutes

**In attendance:** Minister of State Simon Harris (Chair), Martin Fraser (D/Taoiseach); Ann Nolan (D/Fin); Robert Watt (D/PER); John Murphy (D/JEI); Niall Burgess (D/FAT); Martin Shanahan (IDA); Kevin Sherry (Enterprise Ireland – for Julie Sinnamon).

**Observer:** Geraldine Murphy, Central Bank of Ireland.

**Secretariat:** Mary Clare O’Sullivan (D/Taoiseach).

**Officials present:** Cathal O’Regan (D/Taoiseach); Neil Ryan (D/Finance); Jonathan Conlon, Deirdre Clifford (D/FAT); Justin Sullivan (IDA); Deirdre McDonnell (D/ES); Brendan McCormack (Enterprise Ireland). Richard Troy (Private Secretary to Minister Harris).

**Apologies:** Julie Sinnamon (Enterprise Ireland).

#### Item 1. Terms of Reference and Implementation Framework

The Chair welcomed members to the first meeting of the new High Level Implementation Committee, noting it was the first meeting of the new IFS2020 implementation structures, with the second part of the meeting comprising the first quarterly meeting with the Industry Advisory Committee. The Committee agreed the Terms of Reference for the HLIC and IAC as previously circulated (see Appendix 1), and that minutes of HLIC meetings, including minutes of its meetings with the Industry Advisory Committee, would be published as soon as possible following meetings.

It was agreed that Working Groups should only be created if there was a clear rationale for doing so connected with the objectives in the Strategy and that they did not impose a disproportionate time or resource burden on participants or the Secretariat.

#### Item 2. Review of Progress with ongoing and Q2 deliverables

The Chair noted that the key focus of the HLIC was to lead progress in implementing IFS2020. He welcomed the significant progress that had been made to date in Q2, noting that 29 of 30 actions on course, and that the resource constraints which had delayed one action have now been resolved. Members welcomed the draft progress report and made some suggestions regarding presentation including giving increased prominence to high impact actions, which the Secretariat agreed to reflect. It was noted that following these amendments and any feedback from the Industry Advisory Committee the report would be brought to Government, most likely in July, and published thereafter.

It was agreed that progress on job creation should be a key focus of the Committee going forward, and that this would be a standing item for future meetings with progress indicators to be monitored on a fortnightly basis at the Public Sector Coordination Group.



N. Burgess provided an update on progress from the D/FAT perspective, referencing the nomination of an IFS representative onto the Export Trade Council, the appointment of an IFS lead within D/FAT, the secondment of a person from the IFS industry into the department, and indicating that D/FAT would consider the potential of the Global Irish Economic Forum to support IFS2020 objectives. Minister Harris acknowledged the support he had received to date from the Embassy network and Local Market Teams in his international engagements.

### **Item 3. New and existing 2016 actions and any resource implications arising**

The Chair noted that the Strategy was intended as a dynamic and iterative document, and that there would be a need to consider additional actions for 2016 and subsequent years in consultation with industry and other stakeholders. It was agreed that proposed actions would be developed by the Public Sector Coordination Group for consideration by the HLIC on 21 September.

A key action for 2016 is the IFS Summit, which is being led by IDA on the public sector side. M. Shanahan provided an update on early planning to date, emphasising that the event would be closely aligned to the IFS2020 objective of creating 10,000 net new jobs by end-2019. It is intended that the event would have a European focus with a view to attracting key policy and corporate influencers and decision makers to Ireland and providing an opportunity to showcase Ireland as an IFS location and supplier of IFS services and technologies. The Committee noted progress to date with the arrangements including the date, keynote speakers, the programme and venue. IDA is currently primarily engaging with relevant individuals and organisations bilaterally and, as the plans develop, will consider whether a Working Group is needed to support the planning of the event.

It is also intended that Ireland's new IFS banner brand will be launched at the Summit. IDA is also leading on this on the public sector side and M. Shanahan reported on progress to date in discussions with industry stakeholders on progressing this. It was noted that the banner brand is not necessarily intended to replace or displace existing public and private sector branding, but rather to provide an umbrella brand that would provide coherence, particularly overseas.

### **Item 4. AOB**

The Minister indicated that he hoped to engage in due course with the Central Bank in relation to work which their Education Unit was conducting on the Financial Literacy agenda.

Members then adjourned to Room 308 for the meeting with the Industry Advisory Committee.