



Smart Ads Benefit Blue

The countdown has begun to this year's Ernst & Young Entrepreneur of the Year awards and in the emerging category we like the look of **Blue Insurances**, led by Rowan Devereux and Ciaran Mulligan. The online insurance broker operates more websites than you can throw a hat at, spanning insurance for pets to travel to iPhones.

Established in 2003, the two lads have rolled out the model in Northern Ireland, the UK and Australia and the most recent addition to the portfolio is gadgetinsurance.ie. So far Blue has operated in niche insurance sectors, but the company plans to start offering home and motor insurance later this year.

Blue's progress is reflected in the 2009 accounts, which record a net profit of €490,000 for the year, bringing net worth to €1.26m – a nice return for the €11,000 equity invested at the start. The company bought its office space in Blanchardstown Corporate Park and owed €1.1m on the property to Permanent TSB at the end of 2009. Whether that purchase turns out to be as smart as the business model remains to be seen.

Very smart, though, is the company's sponsorship of weather bulletins on Dublin radio station Q102. The slogan 'Don't renew unless it's Blue' seems to be highly effective in driving new business, illustrating how smart marketing can make startups stand out from the crowd.

Competition for the E&Y garland includes Denis McCarthy's Annadale Technologies, a spinout from Fexco; veteran entrepreneur Norman Crowley, who is now promoting energy efficiency; and Ronan Ginnell and Ian Barrett's Joule, a long-established company that has branched into solar panels. There's probably more of a market for the panels in India than in Ireland, which is good for the Joule pair, as all the finalists qualify for a jaunt to Mumbai in June.



Emerging: Ciaran Mulligan (left) and Rowan Devereux