

COVID-19 Online Retail Scheme

A retail opportunity

BDO Corporate Finance and BDO Eaton Square



Smart business advisors

COVID-19 Online retail scheme

Digitise your business to sustain through Covid-19

- The Department of Business, Enterprise and Innovation (DBEI) has proposed a Competitive Fund in response to the COVID-19 crisis and to enable Irish-owned retailers to enhance their digital capability
- This is an opportunity for Irish retail business to achieve a step change in online capability to drive sales and improve margins
- If you are interested in learning more, register your interest by email to hello@bdoeatonsquare.ie

Further information is available at <https://www.enterprise-ireland.com/en/funding-supports/Online-Retail/Online-Retail-Scheme>

01

MAXIMUM GRANT OF €40,000 WITH 80% FUNDING AVAILABLE

02

MINIMUM GRANT OF €10,000

03

THIS IS A COMPETITIVE FUND WITH TOTAL FUND SIZE OF €5.5M

04

CALL OPEN DATE: MONDAY 31st AUGUST
CLOSING DATE: MONDAY 28th SEPTEMBER AT 3PM

05

WE CAN HELP YOU APPLY AND DELIVER THE SUPPORT ACROSS ALL AREAS OF YOUR BUSINESS ON A NO WIN NO FEE BASIS

Eligibility and reason to apply

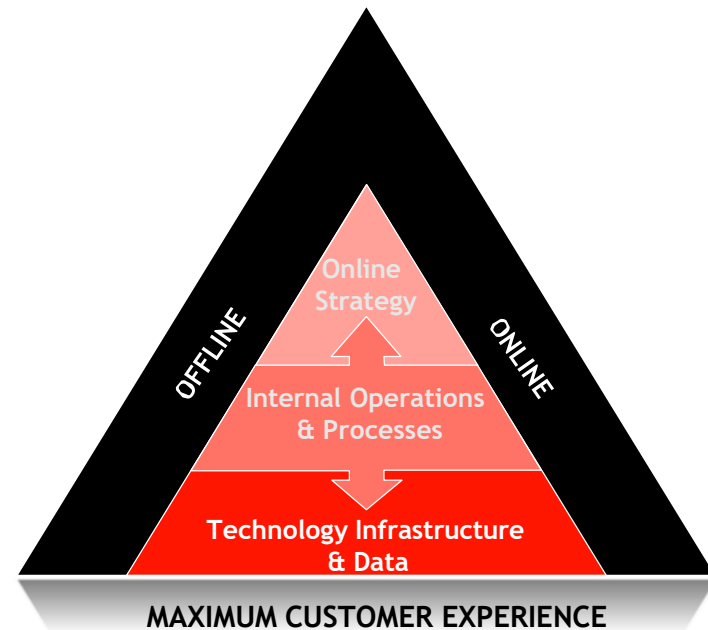
- Am I eligible?
- The applicant must be an Irish-owned retail enterprise, employing at least 10 employees in the Republic of Ireland (on a full-time equivalent basis on or before 29 February 2020)
- Have a retail store and derive the majority of company revenue from retailing products directly to individual consumers on or before 29 February 2020. Where a company provides both products and services, the applicant must provide a breakdown of sales revenue showing that products account for more than 50% of total revenue for a recent trading period
- Must operate a business-to-consumer (B2C) model. Where a company has a mixture of B2C and B2B operations, the applicant must provide a breakdown of sales revenue showing that sales from B2C activities account for more than 50% of total revenue for a recent trading period
- Have potential to sustain or create jobs, generate growth in online transactions
- Have ambition to internationalise their business in future
- Must have an existing online presence (e.g. website or social media)
- Eligible Activities covered by the scheme include:
 - **Research**, covering an in-depth analysis of the company's current and potential online presence and capabilities, target audience and brand
 - **Strategy development**, including the development of a written digital strategy and a roadmap for implementation including resource and business process considerations and;
 - **Implementation**, including optimising the company's online presence to ensure domestic and international visibility

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It's all about the experience

- We are very aware that the future of retail is all about the consistency of customer experience offline and online; and technology is there to leverage and facilitate that customer journey, delivering an integrated and seamless service.
- Having an online presence is not just as simple as plugging in an inventory system and setting up a website and we see 3 main areas that need to be reviewed to deliver maximum advantage:
 - Online Strategy - What is your vision for online; how does this work with your overall business; what is your value proposition; what channels can you use; and how do you win vs your competitors?
 - Internal Operations - How are your internal operations structured to ensure you can deliver to your online promise, while managing the site, inventory and content; and do you have the right structures and processes in place to deliver all this on an ongoing basis?
 - Technology Infrastructure & Data - What online and offline technology infrastructure do you need to support your online presence; Are you maximising your marketing spend; is your online presence optimised and do you consistently analyse the data daily to ensure you are driving the right metrics?
- We have a Business and Technology team that can bring these skills to you, focussed on delivering business value and not just technical solutions.



Our approach

How we can help you

ELIGIBILITY CHECK & APPLICATION PROCESS

STAGE 1: UNDERSTAND

- Clarity on your current online presence and internal operations, to support your business across three dimensions; Online Strategy, Internal operations & Processes and Technology Infrastructure & Data
- Review of your competitors online presence and analysis of your value proposition
- Identification of benchmarks and best practice for online presence inside and outside of your sector

STAGE 2: SOLUTIONS

- Develop a vision and roadmap for the next 3-12 months
- Bring clarity to the value proposition and customer experience both offline and online
- Develop an online strategy from where to play and how to win including internal enablers to make this happen
- 1 year roadmap with initial 90 day plan

STAGE 3: DELIVER

- Put the foundational elements in place immediately to:
- Sustain through COVID-19
- Position to take advantage of the post lockdown "Bounce"
- Implement your strategy using agile methods, getting value at each stage with a concentration on customer sales and acquisition

TOOLS FOR NEXT GENERATION RETAIL BUSINESS

LEAN PROCESS DESIGN

01

DIGITISATION - CUSTOMER EXPERIENCE & DAY TO DAY OPERATIONS

02

PROCESS AUTOMATION

03

PROCESS OUTSOURCING

04

ADVANCED ANALYTICS

05

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