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PEOPLE IN BUSINESS

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Profit on the crest of a low-cost wave

By Carol Hayes

With more than 20 years' experience in purchasing and IT practices, Stuart Kinsella and Bob Hogan believe they can help businesses that are feeling the economic pinch.

The pair run New Wave Purchasing, which helps companies to save money on everything from phone bills to IT, printing and office stationery.

"Over the past two years, there has been quite a downturn in the Irish economy and there is even a greater market now, as businesses want to cut their costs without losing headcount," said Kinsella. "An efficient cost base can make a serious contribution to business profits, without the company having to hire extra staff to drive a sales strategy in a tough market.

**Bob Hogan
and Stuart
Kinsella**

Company: New Wave Purchasing

Position: founders and joint managing partners

Location: Dublin

"That's where we come in. Our business model is completely self-financing – a proportion of the audited savings covers our fee and the customer gets the benefit of all the rest."

Hogan is a native of Nenagh, Co Tipperary, and quali-



Bob Hogan and Stuart Kinsella of New Wave Purchasing

fied in 1988 as a graduate in marketing from Limerick RTC. He spent most of his career in financial services, starting with the First National Building Society (now First Active), before joining Bank of Ireland, where his last position was senior procurement manager.

He left the bank in 2006 to set up New Wave with Kinsella.

"I believed there was a gap in the market for these services," Hogan said.

"At that time, the Irish economy was continuing to boom; businesses were growing due to strong sales strategies, but the other principal area affecting business profits – costs – were not a priority.

"Now business sales strategies are under pressure and we have noticed a significant increase in the number of businesses interested in our services."

Kinsella is from Monkstown, Co Dublin, and is a member of the Irish Institute of Purchasing.

He started his career in the IT sector, working with a number of prominent Irish companies before moving to Bank of Ireland in 1998.

Having worked in a number of IT areas in the bank, he then moved to the purchasing area within the group, also leaving in 2006.

"Our customers come from a variety of business sectors – financial, manufacturing, industrial and so forth, but we have specifically targeted the SME [small to medium-sized enterprise] market," said Kinsella.

"We expect to be very busy in the future, as there are many Irish firms which can benefit from our services and put the money saved on these cost reductions to good use in other parts of their organisation."