



**RONAN ENRIGHT**  
SOLICITORS

**SUMMER**  
**2019**

**NEW LAW CURBS  
ZERO HOURS CONTRACTS**

**ECONOMIC OUTLOOK**  
Dr. Constantin Gurdgiev

**CORPWORKING –  
THE NEW TREND IN BIG BUSINESS**

**HAPPY EMPLOYEES LEAD  
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**HOW WORKING FATHERS CAN MAKE  
MORE TIME FOR THE FAMILY**

**RANGE OF SERVICES**





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**Welcome to the Summer 2019 edition of our newsletter.**

This issue, as always contains articles on a wide variety of topics which I hope will be of interest to you and your business.

If you have any queries, please do not hesitate to get in touch and one of our highly experienced team at Ronan Enright Solicitors will be happy to assist you.

**Ronan.**



# NEW LAW CURBS ZERO-HOUR CONTRACTS

The Employment (Miscellaneous Provisions) Act has just come into effect in Ireland. It is one of the most important changes in dealing with employment protection to be promulgated in this country for several decades. It provides greater support for people who have casual or precarious employment arrangements.

In accordance with the new legislation, zero-hour contracts are restricted. Employers have five days from the start of the employment contract to supply any new employee with information on the terms of the contract. The terms must include the number of hours per day and per week that the employee must work.

Where the employees do not have contracts with detailed weekly hours, the legislation allows them to work within a range of hours based on the number of hours worked in the prior year. How this works is that an employee that has, for example, worked an average of eight hours a week in the previous year should receive between five and ten hours per week. One who has worked for four hours is entitled to between three and six hours per week.

If workers present themselves at work and are sent home, they are nevertheless entitled to compensation.

The legislation also simplifies the minimum wage rates for trainees and younger people, and it offers protection for employees who demand their rights.

It bans the use of trainee rates, providing for an hourly rate of €6.86 for under 18's. Anyone over 20 who starts working for the first time must be paid at least €9.80 per hour, the national minimum wage.

The Organisation of Working Time Act, introduced in 1997, already prohibited zero hours contracts under most circumstance according to the Department of Employment Affairs.

A department spokesman said that zero-hour contracts are not extensively used in Ireland. In the interest of flexibility, the department would not ban zero-hour contracts. These contracts may still be used where employers must cover emergency situations, cover for short term employee absenteeism and place people where the work is indisputably casual.

Such situations are fairly common in the home care arena where staff members sometimes need to take residents to clinics or hospitals on short notice. In such cases, a replacement was required. Similarly, in schools, substitute teachers were often required to take the place of absent members of staff.

The Minister of Labour said that the new law would “profoundly improve the security and predictability of working hours for employees in insecure contracts” He said that the government had consulted extensively before passing the legislation. The result is fair and practical legislation that balances the needs of both employees and employers.

Patricia King ICTU General Secretary said that the new legislation helped to put an end to the power imbalance in the employment relationship. The Union had campaigned for the changes in labour legislation as some employers had been taking advantage of these contracts, using them to discipline and punish workers. She said that zero-hour systems had no place in a modern economy as its humiliated workers and made it nigh impossible for them to budget or plan.

The employees of courier company Deliveroo with the support of Communities Against Low Pay recently protested in Dublin. Several of the cyclists employed by the company had complained about the lack of security in their contracts. They were unhappy about the new contracts that lowered the delivery payment. There have also been several assaults in the city recently and they wanted protection.

Communities Against Low Pay advises that all workers should join a union to protect their rights, prevent exploitation and ensure decent working conditions.

# ECONOMIC OUTLOOK

Dr. Constantin Gurdgiev



There is something ‘mental’ in economic fundamentals. And that is far from being the fake news. In fact, in recent years of the post-Global Crises recovery, economic data and markets statistics have witness a sustained decline in the quality of signals they carry to the public, the policy makers and investors alike.

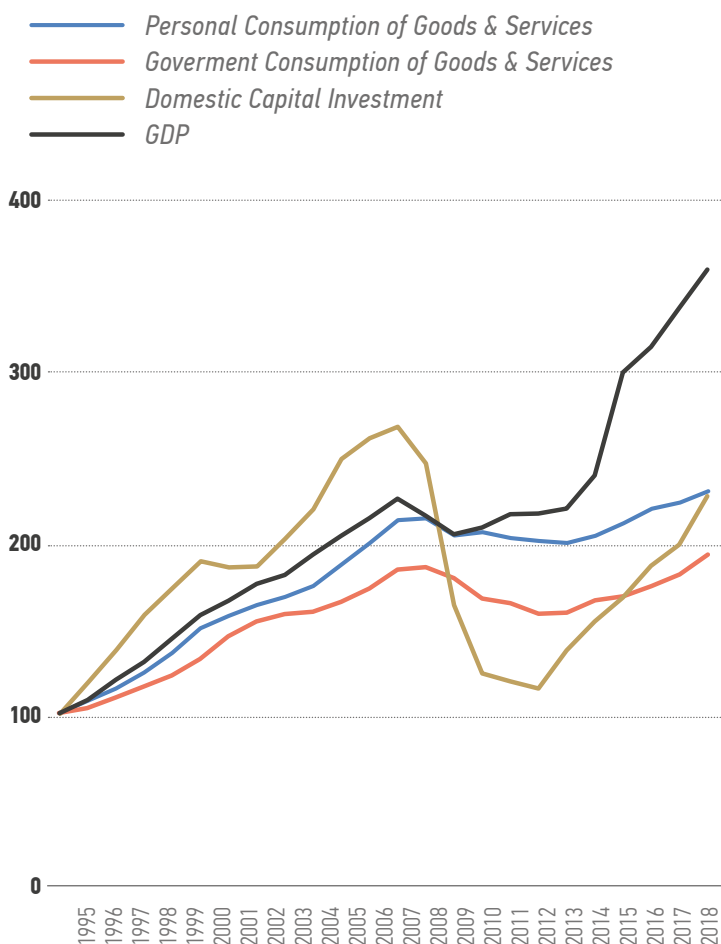
This ominous trend is evident from small economies, like Ireland, to the largest ones, like China and the U.S.

# IRISH ECONOMY'S: STATISTICAL TRIALS AND REAL TRIBULATION

Remember that moment in 2016 when the CSO released Irish GDP growth rates for the year prior, showing that the Irish economy grew 26.3 percent later revised to 34.4 percent, in a 12 July 2016 publication by the Irish Central Statistics Office that 'corrected' the 2015 Irish national accounts? More revisions later, the print remains at an incredulously, ridiculously massive 25.01 percent. The meaningless statistic was so far out of any connection with reality, the CSO was forced to issue a score of explanatory footnotes and notes to state the obvious: the real Irish economy (that part of it that actually employs people, pays wages, produces real goods and services and trades in them around the world) did not, in fact, grow at anything even remotely approximate to the official statistics. Courtesy of this publicly embarrassing kerfuffle, we got a hybrid derivative measure of Irish economic activity, the GNI\*, that like an unwanted black eye still hangs around the technical reports by the Department of Finance – unwanted, un-promoted and unwelcomed, but necessary to retain some modicum of propriety in the polite circles of statistical societies. A survey of all official publications posted on the gov.ie website over the calendar year 2019 so far, shows 501 references to GDP and only 188 references to GNI or GNI\*.

In simple terms, we've settled the debate by inventing a new, slightly improved measure of economic activity, that we do not really intend to put to any use. Leprechaun economics, as Irish GDP growth shenanigans were called by Paul Krugman back in 2016, turned Leprechaun statistics. Chart 1 below illustrates.

**CHART 1: Irish Economic Performance 1995-2018**

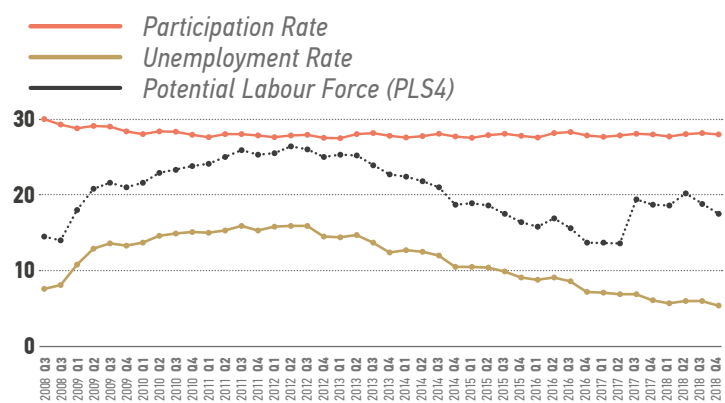


Since the end of 1995 through 2018, Irish GDP expanded by almost 258 percent, implying annualized growth of 5.85 percent. Over the same period of time, private consumption of goods and services grew 130 percent, with an average annual rate of growth of 3.75 percent, Government consumption grew 93 percent, averaging annual expansion of just under 3 percent, and organic domestic capital investment (excluding MNCs-dominated intangible assets and 'other transport' categories) rose 127 percent cumulative, posting average annual growth rates of 4.5 percent. In other words, up to half of Irish economic growth has been coming from a combination of net exports (severely skewed by the activities of the multinationals) and MNCs-driven investments. How significant are the latter factors to Irish economic statistics? In 1995, per CSO data, total value of Intangible Assets contribution to GDP in Ireland stood at EUR1.649 billion, or 1.89 percent of total GDP. Over 1995-2011, average annual contribution of these assets to Irish GDP was running at a relatively modest 3.53 percent per annum. All of this changed in 2015. In the last five years, average annual contribution of 'intangible capital investments' – largely Intellectual Property offshored to Ireland by the American and other multinational corporations for tax optimisation purposes – to Irish GDP has shot up to an average of 13.4 percent. That's right: over EUR13 of each EUR 100 in Irish economic activity in the last four years came from Facebooks and Googles Intellectual Property 'assets' – a form of capital that has zero real footprint in any country where it might be domiciled.

Let's put this into perspective: equity market capitalization of the entire Irish Stock Exchange was EUR127.6 billion at the start of May 2019. In 2015-2018 alone, multinationals moved some EUR150 billion worth of 'intangible assets' into Ireland. And this does not even begin to count financial engineering that passes for 'investments' in IFSC and several other sectors, such as pharma and aircraft leasing.

Similar 'selective' use of statistics to pad economic performance indicators is evident in the Government use of employment and unemployment data. A search of the Department of Finance economic publications website for 2019 reveals 75 references to unemployment rate and only 12 references to the labour force participation rate. The former has been a better performing indicator compared to the latter since the onset of the post-Crisis recovery. However, underperformance in labour force participation rate is in part driving rosier figures for unemployment, as large swaths of Irish working age able bodied adults remain uncouned in unemployment figures as Chart 2 illustrates.

**CHART 2: Irish Labour Markets**



## THE U.S. GROWTH: DRIVING WITH AN 'ENGINE' CHECK INDICATOR ON

The decline in the quality of information about the real economy signalled by our quoted statistics is not confined to Ireland. While well-known problems exist in all data reported by the official sources in China, even the world's largest advanced economy, the U.S. is not immune to similar problems.

1Q 2019 numbers for U.S. GDP came in roaring at the preliminary estimate time. Gross domestic product expanded at a 3.2 percent annualized rate in the January-March period, according to Commerce Department data, beating consensus forecasts of 2.3 percent, and 4Q 2018 growth of 2.2 percent. President Donald Trump said the figures were "far higher than the high expectations", while Congressional Republicans were quick out talking up the economy. On the surface, this marked the first rise in the rate of growth since mid-2018. The problem, however, is that the 3.2 percent print is a bit misleading, to put it mildly. Consumer spending was up 1.2 percent, but inflation actually fell to 1.3 percent. Household spending was soft, and prices, reflecting the underlying demand, were even softer. Imports, another indicator of underlying household demand, were down. Two highly volatile components of GDP drove most of growth: inventories and net exports. Net exports added 1.03 percentage points to GDP growth in 1Q 2019, inventories contributed another 0.65 points. Altogether, the two components boosted GDP by 1.68 percentage points, accounting for more than half the official rate of economic expansion – the largest contribution by the two segments since 2Q 2013. Final sales to private domestic purchasers grew at 1.3 percent annualised pace – the slowest since 2013, big ticket «durable goods» purchases fell 5.3 percent, the worst reading since the end of 2009. Combined with sharply higher inventories, this suggests that companies are simply piling up unwanted goods in warehouses – a sign of deep discounts to come in the future. Business investment also reflected weakening of demand, rising just 2.7 percent, with investment in structures shrinking (residential real estate fell for the fifth quarter in a row, shrinking 2.8 percent) and purchases of new equipment up marginally at 0.2 percent. Overall, investment spending was the weakest since 2016, while disposable personal income was the weakest in 6 quarters.

All in, excluding trade, inventories and government spending (the latter still lacking full accounts due to Federal Government shut-down in the earlier parts of 1Q 2019), U.S. economy grew only 1.3 percent, marking the slowest pace since 2013, and roughly half the rate of growth in 4Q 2018.

Corporate earnings reported for 1Q 2019 to-date show a 3 percent decline year on year, and forward earnings guidance provided so far indicates 2Q 2019 will likely see a further drop in earnings of some 0.5 percent, according to the surveys published by Factset. Back in January 2019, both were forecast to grow at 5 percent and 4 percent, respectively. In contrast to companies actual performance, equity markets are booming, with Nasdaq up ca 22 percent, marking its best year performance since 1991, and S&P 500 is up ca 17 percent, for its best print since 1987.

Weak GDP trends are also consistent with what is happening in the labour markets. Headline unemployment rate for the U.S. remains at historically low levels. But the latest survey of U.S. households shows employment falling 197,000 since the end of 2018. Job Openings Labor Turnover Survey (JOLTS) numbers for February 2019 are the weakest in 6 years. Other indicators show slowdown in temporary agencies workers' hiring and a massive rise (up 35.6% year on year) in announced jobs cuts, the worst reading for any first quarter since 2009.

Put differently, statistical growth of 3.2 percent is, in the end, a reflection of an anaemic and weakening economic reality.

But even the above analysis is leaving out one important question: did the U.S. economy really produce all these inventories that boosted GDP growth in 1Q 2019? It turns out that this question is far from being a trivial one. Recall that in 1Q 2019, both imports and industrial production fell. The former shrunk 3.7 percent year on year, and the later was down 0.3 percent. So where did all these goods accumulated in new inventories come from? The answer, it seems, is down to a statistical trick, called "residual seasonality" – an adjustment to aggregate data imposed by the Commerce Department in order to account for the problems with the way U.S. national accounts measure seasonal variations in output, first discovered years ago. In other words, some (unknown) part of the 0.65 percentage points of 1Q 2019 headline growth figure is a figment of statistical estimation techniques.



## THE DATA-INEFFICIENT MARKETS HYPOTHESIS

All of the above examples go to the heart of the problem faced by today's investors. Longer term investment, as opposed to shorter term trading, is a craft based on forming a forward view of the markets fundamentals. Irrespective of which investment theory you adhere to, these fundamentals are derived from data, news flows and statistical reports. In the past, we – as markets participants and academics alike – thought that predicting the future primarily involved using cleaner (including officially-released) data from trusted sources and taking forecast error as being a function of the model outputs, rather than data inputs. In this setting, forecasting was a highly risky undertaking, made complex by the range of models and econometric techniques available to us. However, in more recent years, we have witnessed a growing disconnection between what is being collected, reported and assessed as data even by the most trusted sources, such as national statistical authorities, the media and the national authorities, and the underlying quality of this data when it comes to the accuracy of reflecting the true state of the economy and the markets. This disconnection has now transformed investors' fundamentals-based strategic decision making into a game of blind trust, ripe with uncertainty as to the data quality, and complexity and ambiguity of signals contained in the data. The efficiency of our data-based approach to investment is declining. One-for-one with the declining quality of our data.




Prof. Constantin Gurdgiev is the Associate Professor of Finance with Middlebury Institute of International Studies (California, USA) and an Adjunct Professor of Finance with Trinity College Dublin (Ireland). His research is concentrated in the fields of investment, geopolitical and macroeconomic risk and uncertainty analysis. Prof. Gurdgiev serves an adviser with a number of fintech start ups, and a co-Founder and Chairman of the Board of the Irish Mortgage Holders Organisation, and a co-Founder of iCare Housing Solutions, two non-profit organizations working with the issues of financial empowerment.

In the past, Prof. Gurdgiev served as the Head of Macroeconomics with the Institute for Business Value, IBM, the Director of Research with NCB Stockbrokers, Ltd, and the Editor and Director of the Business & Finance magazine.



# CORPOWORKING

the new trend in big business



Corpworking is a new concept that has at its core the ideal of sharing knowledge and innovative ideas in big business. It builds on the concept of co-working spaces.

Co-working has been a growing trend amongst start-ups, freelancers and small businesses over recent years. Now big business is following suit. Co-working started as an alternative to working from home or a rented office.

These spaces are popular for a couple of reasons: they are relatively inexpensive, and they encourage an exchange of ideas between energetic and innovative people from different walks of life. Corporates are attracted to this entrepreneurial culture as they view the environment as advantageous for their employees.

The larger organisations that include big names such as SAP, IBM, and AT&T have recently embarked upon the corpworking journey. The larger established businesses locate alongside individuals, smaller, developing enterprises and start-ups.

Research has shown that employees in shared working environments are faster and more efficient than their counterparts at Head Office. They are also more engaged and satisfied with their work.

For those starting a business, the shared environment offers support. It helps them to build up strong business ties and a sense of community. People in this environment tend to come up with challenging and disruptive ideas.

Networking in co-working spaces can lead to entrepreneurs challenging each other's ideas. This can lead to different perspectives on how to develop their products and organisations.



# AGILE THINKING

This innovative environment is what the larger organisations want a part of – a place where agile thinking is encouraged. There are numerous examples of larger businesses working with start-ups and encouraging and powering their innovation.

There are thousands of corporate co-working facilities in the United States. Here the concept of corpworking has been fast developing for some time. These environments include some unusual arrangements where different organisational teams (they sometimes even include competitors) work together on projects to resolve problems and address issues.

Everybody gains from the arrangement since the process is said to speed things up. The result is projects completed in record time.

## DIFFERENT TYPES OF CO-WORKING SPACES

Last September the Harvard Business Review featured an article published by researcher Gabor Nagy and Greg Lindsay. The authors described their involvement in a co-working hub. According to them, these spaces can be split into three types according to their purpose. The writers categorised these space types as transformation, innovation and future-proofing co-working areas.

The writers describe the transformation model as a Trojan horse. The model is used to slip new working methods into what was previously an unadventurous working environment.

Nagy works for Haworth, a US business which designs highly functional working environments. He is an authority in applied research into the corporate culture. Lindsay is the urbanist in residence at a new business in Brooklyn. The business was founded by Mini to converse with and learn from designers.

According to the authors, corpworking teams are diverse. Individuals tend to work in the team for short periods of time before returning to the company's main office. This means that the team is constantly evolving. The result is an ongoing stream of new skills and ideas.

Coworking has its origins in San Francisco. The idea began in the early 21st century when freelancers would visit each other's apartments to meet and work together. This slowly evolved into the current co-working structure. Many of co-working followers are not happy that their original idea has been co-opted into what they consider to be simply flexible shared office space.

## It's not just flexible office space

Mike Hannigan, the founder of the Dublin based Coworkinn, differentiates between co-working and flexible office space. He describes the former as a community and the latter as a commodity. He believes that operating as a community is the essence of co-working.

Coworkinn was founded in 2010. Hannigan believes that he was one of the first to adopt the concept. He started the organisation when he got tired of working from home. Coworkinn has 60 members who arrive and leave at various times. Members are a mix of self-employed people, new businesses and people employed by foreign companies but based in Ireland.

Patrick Murdock, who together with Suzanne Murdock, drives The Hub Newry says that there are many benefits to co-working spaces. These spaces accommodate the needs of people who prefer to work closer to home or the area for which they are responsible. They save on rental and travel time.

The Hub Newry is a group of co-working centres present in three locations on the main road from Dublin to Belfast. It supports 20 businesses of varying sizes. Murdock says that many larger organisations have started to accommodate employees in hubs closer to their homes. It appears that other large organisations may soon follow suit and rent hub space to save employees travel time.

Murdock says that there is a new trend where organisations encourage co-working in high-quality secondary spaces all over Ireland. He is of the opinion that this trend will help to kick start the economy in smaller towns and villages around the country.



# HAPPY EMPLOYEES LEAD TO BUSINESS SUCCESS



**Nataly Kogan**  
Public speaker  
Author of 'Happier Now'

Happiness improves with practice. This is because it is a skill and not an emotion. So says Nataly Kogan, the founder happier.com, a learning and technology platform.

Happier was founded early in 2013. Since its inception more than a million people have used it through the mobile app or its many training courses.

Kogan does not have unrealistic views on happiness. She has experience with just how tough life can be. Her family is Jewish and from the former Soviet Union. In 1989 to escape persecution, they fled their home, moving to the United States. As a refugee's life was difficult and they were often hungry.

Kogan does not let such things get her down. She resolved instead to become very successful and she has done just that. Her career started at McKinsey where she was an analyst. From there she just kept moving up the career ladder, from senior program manager at Microsoft, vice president for the consumer experience for Where and MD of a New York venture capital company. She has also founded and managed two of her own companies.

Her belief in the need to fight for what you want and that sheer determination would pay dividends started to falter in her fortieth year. She was exhausted and was on the verge of collapse.

She consulted with a life coach who suggested that she should treat herself with a little more compassion. She is a perfectionist so allowing herself to slow down was not easy. Even so, she put in some effort and started to see the results. She felt more motivated and gained more energy. The result was that she started making better decisions.

## BUILDING A HUMAN CENTRED CULTURE

Following the near meltdown caused by exhaustion, Kogan wanted to help people to enjoy their working and personal lives. She wanted to teach people coping mechanisms and resilience. This motivated her to co-found Happier in 2012.

Happier@work helps to change team cultures and improve productivity, creativity and innovation by applying the principles of the company in the workplace.

According to Kogan research has proven that a happy workplace encourages better problem solving, reduces stress and improves employee health, bringing the organisation greater success and offering it a competitive edge.

She says that the turnover and absenteeism in companies where people are happy is considerably lower and productivity noticeably higher.

Companies can save themselves billions in absenteeism and poor performance. Unhappy workers have a negative influence on their co-workers and customers.

It is her belief that employee emotional health is critical to the long- and short-term success of the organisation. She recommends that for a business to succeed leaders must develop a human centred culture in the organisation.

People will find greater fulfilment if they exercise their happy skills. She says that this does not mean that you must be positive about everything or that you must walk around with a grin on your face all day. This is not realistic. Unfortunate things happen from time to time and we must learn to deal with them.

Kogan says that people who have developed emotional wellbeing are better equipped to deal with difficult times when they do arise.

## EMOTIONALLY HEALTHY TEAMS

If all of this sounds like hard work rest assured Kogan says that looking after your employee's emotional health takes surprisingly little effort. Small changes in behaviour can make a big difference in emotional wellbeing. Many of us forget the pleasantries and social interaction in the haste and bustle of the day.

Developing habits that encourage workplace happiness include intentionally kind actions such as leaving a note on a colleague's desk or computer or buying them a treat. These actions help to bolster connections between individuals making them feel like they are an important part of the employment network.

Kogan points out that people are at their most productive when they are free to express themselves and feel like part of the network. She uses Google research as an example of how important emotional health is in determining the success of a group.

The Google management team was interested in determining why some teams were more effective than others. They examined various teams in the organisation to find out why apparently similar teams produced significantly different results. They found that the teams that had the highest levels of trust and teamwork produced significantly better results.



*How to spread happiness in the workplace*



- Start and end meetings by expressing truly heartfelt gratitude for someone in the room. It doesn't have to take long and can come from anyone in the meeting.
- Short breaks during the day help to improve productivity. Take a few minutes off during your working day to do something enjoyable such as taking a walk or a coffee break. Don't use the time to check social media. This is not restful.
- Spread the love. Indulge a colleague with a treat or make them a cup of tea or coffee.
- Get into the habit of saying thank you often.
- Acknowledge those who have gone the extra mile.
- Take the time to speak to your colleagues about everyday occurrences at home. Share a joke or inquire about their family.



# HOW TO BE HEARD IN A MEETING AND WHEN TO KEEP QUIET

Recently I spent some time in discussions with the Heads of Department of a large corporation. My mission was to get an understanding of how executives expected their direct reports to communicate with them as they moved up the corporate ladder. Time and again I received the same message; “We expect those who have been invited to a meeting to speak their minds. Why wait for someone to ask?”

In many businesses, leadership skills are measured by how we speak and what we say in meetings. How we express ourselves in meetings can have a bigger impact on our career path than any of the speeches or presentations that we make.

Everyone who develops the right set of skills can use meetings to help themselves up to the career track.

I have some simple advice for those hoping to make a positive impact on their careers by speaking up effectively in meetings.

## STRATEGIES FOR EFFECTIVE SPEAKING

### Prepare the bullets ahead of the meeting.

It is always better to prepare in advance. I know of an executive who early in her career was terribly afraid to speak in public. She compensated for the fear by setting herself the challenge of speaking at every meeting. To ensure that she did so effectively she prepared ahead of time. By so doing, she advanced her career in the organisation and is now recognised as one of the foremost speakers in the industry in which she operates.

### Understand why you care.

Answer this question before you write your speech, prepare for your presentation or meeting or networking event. You should understand why you do what you do and why you care about it. You should know what you love about the organisation that you work for and why. You should appreciate your role in that organisation. This will help you to build your self-confidence and to develop a sense of purpose. It should help you to understand that you do have credibility beyond your title and years of experience and that your knowledge is founded on your passion and commitment.

### Stop and take a deep breath.

It takes courage to speak up at a meeting. You can change the direction of the conversation when the meeting has lost its way. You have the potential to lead your client into closing a deal. When you pause and take a deep breath you gain confidence and your voice strengthens so that when you speak, you sound convincing and self-assured. During the pause consider whether anyone else may have the same question and know that you could get that question answered on their behalf too. This should help to boost your confidence. You have the power to change the direction of a discussion or elucidate issues that may otherwise never have come to light. Speak up and be noticed.

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**Sometimes it is better to remain silent. It is important to know when to speak and when to keep quiet. Sometimes there is power in silence and in letting others have their say. Here are the situations where holding back is the best strategy.**

## WHEN TO HOLD BACK

### Don't show off.

Every one of us has sat in that interminable meeting where the attendees have had enough and the discussion leader is trying to call the meeting to an end, but someone is determined to keep topic going. The discussion is over but the speaker appears oblivious to the fact. Don't be that person. Ask yourself what you mean to contribute before you start to speak. If you are just piping up to demonstrate your knowledge of the subject, it is better to keep quiet and let the meeting continue without your input.

### Helping to empower your team.

Allow others in your team to attain visibility and leadership skills. Demonstrate the team dynamic at the same time, letting your client see the full support of your team. You can do this by giving others in the team the opportunity to take part in the discussions. When you always jump in with the answers to problems or feedback on issues you can stifle the problem-solving skills of the team. Give your team the floor and you invite them to develop the skills that can help them advance their careers.

### When the discussion is better left for a private moment.

Before bringing up a topic for conversation in a meeting ask yourself whether the discussion is best held in private or whether it needs public airing. Many executives complain that their direct reports bring up inappropriate subjects in general meetings. Awkward conversations are often better discussed behind closed doors rather than in groups where people are often defensive. In a similar vein, emails should also be guarded a reply to all could upset some members of the team.

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**Knowing when to speak up and when to keep quiet are important aspects for any leader. Raise your visibility and build up the trust of your team and customers by offering carefully considered insights and speaking up at meetings. In this way, you will grow your career prospects and climb the ladder to success.**



# HOW WORKING FATHERS CAN MAKE MORE TIME FOR THE FAMILY



**I am a husband and a father of four. Like many others in my position, I have difficulty balancing my busy work schedule with my household obligations. I firmly believe that my pursuit of a successful career should not carry the cost of a family of personal sacrifice. Neither should my attention to home and family have a negative impact on my business achievements.**

Many working parents face this dilemma. I have however heard many express doubts about the value that working dads place in finding a balance between their home life and careers.

The Boston College Centre for Work and Family has cast those doubts aside. It focuses on the changing responsibilities of fathers in the home and at work. According to research carried out by this organisation, fathers do, in fact, place a great deal of value in finding a balance between workplace success and time spent at home. Fathers, according to the research, are more conflicted than mothers when it comes to finding this balance.

According to their recent study, 80% to 90% of millennial fathers seek career advancement but only 4% strongly agreed that they'd be willing to achieve professional advancement at the expense of family or personal free time. These men ranked work-life balance as the main aspect of measuring success. The men rated it the third most important factor in career choice. For mothers, it was the first.

Reading the outcomes of this research led me to wonder what fathers could do to balance a successful career with a happy and fulfilled personal life. I decided to find out what men in senior leadership roles with children were doing to find this balance. The fathers that I spoke to had children of different ages ranging from early childhood, through elementary and high school. One also had adult children. I found four themes developing from the discussions.

# Make Time for the Small Things

We all know that celebrations and holidays in life are important, and we make an effort to be there. Birthdays, trips to the seaside, family gatherings all make for great family memories, but on their own, these do not constitute a good work/ life balance. It is the day to day relations that are important. That trip to the doctor, the early evening run around the block, fetching and carrying kids to and from school is often what makes for the lasting memories. These are the moments that we really get to know our families.

Doing the little things for your children can help you to enjoy your success at work without any regret. The dads that make the time to do small things with their children live more fulfilled lives and carry with them memories of special times spent with their families. One of the dads I interviewed made the time to drop his children off at school every day. This had no negative impact on his career but allowed him to start the day on a balanced note.

# Learn to Prioritise

We all know that celebrations and holidays in life are important, and we make an effort to be there. Birthdays, trips to the seaside, family gatherings all make for great family memories, but on their own, these do not constitute a good work/ life balance. It is the day to day relations that are important. That trip to the doctor, the early evening run around the block, fetching and carrying kids to and from school is often what makes for the lasting memories. These are the moments that we really get to know our families.

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# There Must be Boundaries

Business leaders take ultimate responsibility for the success of the business. There can be no time off from that responsibility and this can lead to these positions taking up large swathes of our time.

All the leaders that I conversed with were clear about the need to set boundaries. From attending family dinners each night to participating in your children's important sports meetings, a good work-life balance depends on the setting of boundaries. Once set the boundaries must be honoured.

While the details of the boundaries differed from one leader to the next, one thing remained consistent and that was that they made it clear to their colleagues that they would not bend from their intention to spend certain times with their families. Work was not permitted to interfere with that family time. During your family time you should not take work calls, nor should you check your mail. This time must be ruthlessly protected from interruption.

# Set Objectives

All fathers concurred that consistency is essential for success at home or at work. In the workplace, this means that teams must be consistently managed, and the business objectives must be met. It also means consistently meeting the key performance indicators.

Most homes don't operate on performance measures. But you can use them to ensure that you are a good dad and a good partner. You should choose the metrics to help meet the work-life balance that you desire. These measures can be simple. Choose to enjoy a certain number of meals with your family each week or agree to the number of times you will take your children to school. These measures can help you to decide exactly how much time you will spend at work and how much at home each week.

When your time at home is inconsistent, relationships can suffer. One of the leaders, I spoke to believed that his first marriage ended in divorce because he spent too little time at home. He was determined to make changes in his second marriage.

Some leaders give their children's calls priority over business calls and one even scheduled his business calendar around the children's school holidays.

One of the leaders had changed jobs even though he had loved the work. He made this decision because the endless travel took him away from home frequently and unpredictably. He took on another position that allowed him to stay at home consistently.

He said that being at home more often made him a better parent as he was better able to enforce discipline. Long periods spent on the road made him reluctant to enforce discipline when he was at home.

In conclusion, fathers who wish to enjoy a life of parental fulfilment and a successful career with no regrets must make the decisions needed to ensure that they enjoy work life balance. Until these decisions are made and implemented, they will not achieve that balance nor enjoy the life that they desire.



## SELF-EMPLOYED TO QUALIFY FOR WELFARE PAY OF €203 A WEEK

Self-employed workers will be entitled to weekly jobseeker payments if they become unemployed from November. The new social insurance benefit scheme, announced today, aims to provide assurance to people setting up or running their own business. Up to €203 will be provided for nine months for people with 260 or more self-employment PRSI contributions or six months for anyone with less.

Welfare changes for self-employed workers is one of the most significant policy decisions taken by the Government since the crash. Under the scheme, applicants will have access to the full range of employment supports available to other jobseekers. Graeme McQueen, head of communications at Dublin Chamber, said the organisation was “pleased” to see moves being made to improve the situation for self-employed workers.

## STERLING SINKS TO FOUR-MONTH LOW AS BREXIT TALKS BREAK DOWN

Sterling dived to a four-month low on Friday after cross-party Brexit talks collapsed and concern grew about the impact prime minister Theresa May’s likely resignation would have on Britain’s EU divorce.

Mrs May has agreed to set out a timetable for her departure in early June. That raises the prospect of a Conservative leadership battle producing a more Eurosceptic British leader who could move Britain towards a no-deal Brexit, the worst case scenario for sterling.

It is now set for its worst week since February 2018, and a further fall would make it one of the worst weeks in well over a year.

## TRUMP ANNOUNCES SIX-MONTH REPRIEVE ON CAR TARIFFS

The US is giving the EU, Japan and other countries a six-month window to reduce car imports as an alternative to car tariffs, president Donald Trump said in a statement on Friday.

Mr Trump said he was directed Robert Lighthizer, the US trade representative, to launch negotiations with Tokyo, Brussels, and other trading partners to “adjust” auto imports into the US. Mr Trump’s move came as he said that car imports posed a risk to US national security, publicly describing the results of a lengthy commerce department investigation on the issue that was delivered to the White House in February.

## AIB AND KBC BANK TO CUT DEPOSIT RATES FOR REGULAR SAVERS

Both AIB and KBC Bank are set to cut the rate of return they offer savers, exacerbating the difficulties faced by customers as they try to at least match inflation in a derisory interest rate environment.

AIB has told its customers that it will cut the interest rate it offers on both its AIB Saver and Online Saver variable rate deposit accounts from 1 per cent to 0.9 per cent from July 30th. Both of these accounts allow customers to save between €10 and €1,000 each month and earn a return of 1 per cent on these deposits, although after a year, or any funds deposited on a monthly basis in excess of €1,000, earn a return of just 0.01 per cent. The latest move will be the first time the bank has cut rates since March 2018. While the European Central Bank has kept its main refinancing rate at zero since 2016, Irish banks have continued to slash the returns they offer Irish savers.



# MEET THE TEAM



**RONAN ENRIGHT**  
SOLICITORS



**RONAN ENRIGHT**  
Principal Solicitor

Ronan Enright qualified as a solicitor in 2007. He received a Bachelor of Commerce degree from University College Cork and later went on to receive a Diploma in Commercial Litigation, and Diploma in Commercial Property and a Diploma in Employment Law from the Law Society of Ireland. He volunteers as a Mentor to start up companies on various accelerator programmes. Ronan is also a Practitioner of the Institute of Banking.

Ronan practices extensively in both plaintiff and defence litigation. He advises clients in relation to personal injury, general litigation and commercial litigation, and acts on behalf of private clients, insurance companies and self insured bodies. He also advises clients in relation to debt collection, employment law issues, social welfare investigations and disputes, tax investigations and disputes, road traffic matters, residential conveyancing, commercial property, wills, probate, and estate planning.

Having worked for over ten years as an associate in a general practice in Cork, Ronan formed Ronan Enright Solicitors in 2017.

#### Contact Ronan

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**MICHAEL ENRIGHT**  
Consultant Solicitor

Michael Enright is a full-time Consultant Solicitor in the Firm. Having attended Christian Brothers College, and University College Cork, he qualified as a solicitor in 1973 and practiced for much of his career as a Partner and head of litigation in a large firm. He formed his own firm in 1994 where he was the Senior Partner until 2017.

Michael has extensive experience in litigation. Much of his work is on behalf of insurance companies and he has acted on behalf of a number of local authorities, dealing with public liability claims and employers' liability for many years. He also practices in the areas of plaintiff litigation and commercial litigation and has extensive experience dealing with claims of professional negligence and medical negligence. Michael is an experienced Arbitrator and has helped many clients resolve matters outside of the court system.

Michael is a former Council Member of the Law Society of Ireland and has served on many committees, including the Litigation Committee. He is a former President of the Southern Law Association, and was Chairman of the Litigation Committee of the Southern Law Association for over 20 years.

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# RANGE OF SERVICES

## LITIGATION AND DISPUTE RESOLUTION

- Medical Negligence
- Road Traffic Accidents
- Occupiers' Liability
- Public Liability
- Product Liability
- Employers' Liability
- Company Law & Shareholder Disputes
- Contract Disputes
- Defamation
- Environmental Law
- Nuisance
- Health & Safety Legislation
- Professional Negligence
- Conciliation
- Insurance law
- Arbitration
- Insurance defence litigation
- Mediation
- Injuries Board Applications

## WILLS AND ESTATE PLANNING

- Will Drafting
- Periodic Will Review
- Estate Planning
- Tax implications
- Advise beneficiaries and family members

## EMPLOYMENT LAW

- Unfair Dismissal
- Workplace Discrimination
- Drafting of Employee Handbooks
- Drafting of Employee Contracts
- Bullying and Harassment Issues
- Equality Issues
- Redundancy
- Representation at the Workplace Relations Commission

## FAMILY LAW

- Separation and Divorce
- Custody, Access and Guardianship Issues
- Advise relating to barring orders and safety issues
- Maintenance Payments

## PROPERTY

- Buying
- Selling
- Commercial
- Residential
- Planning
- Environmental
- Landlord & tenant

## COMMERCIAL LAW

- Buying and Selling a Business
- Taxation Issues
- Debt Collection
- Enforcement of Judgements
- Shareholders agreements

## LICENSING LAW

- Ad Interim Transfers
- Confirmation of Transfers
- Renewal of Licences
- Dance licences
- Occasional Licences
- Restaurant Licences
- Music and Singing Licences
- Special and General Exemption Orders
- Applications for New/replacement Licences
- Declaratory Orders



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