

Do Something Different

Amanda Pratt has taken risks that have paid off. She knows first hand that if you don't take a chance opportunities will pass you by

Amanda Pratt

One of Ireland's best known family businesses, Avoca, was founded in Wicklow 34 years ago. Initially selling items woven at Avoca Mill in Kilmacanogue, the family-owned chain of restaurants and design and craft stores employs 650 people. Through expansion, turnover for the company continues to grow and by successfully internationalising a longstanding Irish brand, export sales remain high.

Anthology, a collection of women's clothes, is a core area of the business. It is stocked in stores nationwide and sold wholesale in Britain, the US, Scandinavia and Germany. As creative director of Avoca, Amanda Pratt is the driving force behind the company's clothing brand. When she decided to launch the Anthology fashion collection people said the label could never compete in the global market and therefore would fail. Thankfully, Pratt didn't pay heed to their advice and today Anthology accounts for more than 30% of Avoca's turnover bringing in about €10 million to the company.

Given the present economic problems being experienced across all sectors, Pratt knows her business is not immune from decline, but not one to go down without a fight, she is determined to be brave and positive. She has already proved she has the vision to bring ideas to fruition and can succeed where others have failed. By standing out from the competition and by not being afraid to do something different, under her creative direction, Avoca has grown from strength to strength. Yearly record

sales indicate that the company can continually attract and retain their customer base, and Pratt believes that by focussing on the customer and understanding why they shop at Avoca, has been a key factor of the company's success.

The company's ability to exploit opportunities in the export market has been another defining factor for Avoca. According to Pratt businesses that identify and actively pursue exporting their products and services will be better positioned to deal with economic turmoil and uncertainty. She points out that in a global context Irish companies exporting are but a "dribble in the ocean" but adds that this can mean a massive amount to a business and in turn the Irish economy. "We don't have to be cheap to be competitive. We have to have quality, we have to be innovative, we have to be different and we have to stand out if we want to be better than the big players," she says pragmatically.

Pratt agrees that in order to finance growth necessary to drive the business forward in these particularly challenging times, business owners are going to have to find clever ways to cut costs. "We're going through costs, line by line and deciding in detail what we can do without. Taking out non-essential spends, reducing others, re-negotiating with suppliers, keeping stock tight, lowering spending in all areas possible, putting more emphasis on Avoca export sales for Spring 2009, opening the Fernhouse restaurant at night; these are all the things we are doing to cut costs and manage cashflow."

Efficiency is crucial if we are going to survive the current recession, reasons

FACT FILE

Company: Creative Director Avoca
Background Profile: One of Ireland's long established family businesses, Avoca, has grown from initially selling throws, rugs and scarves to stocking thousands of products from jewellery, ceramics, food and vast area of household and garden items sold through outlets across Ireland.
Key Achievements: Managed now by two generations of the Pratt family, Avoca continues to develop with several large retail outlets around Ireland, in Belfast and Maryland, USA. The Avoca brand continues to grow whether it is through the clothing range, cafes or food halls. Avoca was listed as one of Bloomingdale's top 100 shops around the globe and the cafes



Pratt. "Have we gone through anything like this current economic crisis in my lifetime absolutely not, have we faced difficulties? Absolutely all the time."

Having been through many highs and lows in business Pratt knows all too well that starting and running a business at any time can be a real test of a person's resilience and determination. She says you are either a person who can run a business or you can't. "A huge percentage of new businesses fail. In

terms of fashion design and retail in Ireland, success rates are generally very low... restaurants of which we have ten have huge failure rates." Avoca have proved they are prepared to do whatever it takes to sell their products and Pratt encourages those facing challenges not to give up. "You either have the fire in your belly or you don't. Whatever the economic circumstances if entrepreneurship is right for you, you will fight and make it work."

Top 5 Survival Tips

1. Be flexible – think sideways.
2. Set out your goal because if you don't have a goal you can't score.
3. Manage everything you do on a tight scale so that you can account for all your costs.
4. Focus on innovation and productivity and constantly find new ways to sell to your customers.
5. Directors of the company might need to consider taking a pay cut.

Be innovative, be different, stand out and take a risk