



## A 'New Age' Business – from Concept to Successful Operation

5 Years ago I knew nothing at all about the processing of electronic scrap or WEEE (Waste Electrical and Electronic Equipment) as it is known in Europe but having sold my latest business (my 3<sup>rd</sup>) I was looking for an interesting new challenge and a friend suggested that I should meet with a guy he knew who wanted to start a recycling business in Ireland to take advantage of the opportunity being presented by the EU WEEE Directive which would require that, throughout the European Union, all end of life electrical equipment was properly recycled rather than being dumped in landfill sites.

I was initially quite reluctant to get involved in this but, following on from my detailed research into what was actually happening to scrapped electronics I became quite excited about the prospects for such a 'new age' Greentech business as the realities regarding the ongoing illegal exportation and back yard recycling of electronics and the sheer scale of these practices was truly shocking as you will have seen if you caught the January 08 issue of National Geographic.

The twin pressure points of new EU wide legislation and the desire of bigger corporations and electronics producers to play the 'green' marketing card ('we recycle more than our nearest competitor') meant that there existed a significant safety platform to protect the business going forward and my first task was to structure a deal with my new 'Techie' partner that would see him concentrate on the mechanics of successfully breaking down and recycling electronics and myself being the CEO with the task of turning concept to reality.

Completion of a detailed Business Plan and a tie up with an established Swiss E Scrap recycler allowed me to pitch for the necessary financial investment and we finally chose a Waste/Waste to Energy Investment Company as our major investor. A suitable building was found in Dublin after an extensive search and the necessary permits and operating licences were applied for.

The necessary plant was sourced and the pricing, delivery and specification details all negotiated and key managerial staff were targeted and joined the new company for induction and training. The building was finally accessed and the structural engineering works necessary for the new processing plant were commissioned and completed on time.

At the same time we were in detailed negotiations with the organisations that would give us the E Scrap material – in the large quantities in which we needed it – to allow us to operate the facility economically and this was a slow and difficult task given that we were literally the new kids on the block in our efforts to persuade hardened industry professionals that we could commission the plant on time and would have the ability to manage the operations going forward. The fact that we had to tender for this vital business was an additional worry given that if we were not successful in securing the required tonnages then the new state of the art facility would be a very expensive white elephant!

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8 months after the signing of our Investor deal the processing facility was up and running and was officially opened by the European Commissioner for the Environment and the Irish Government Minister for the Environment some months later. A very memorable day for everyone and a Good News story for Ireland!

While I had been concentrating on getting just one Irish plant into operation, I did nevertheless realise that there existed an opportunity for a focussed Investor to roll out a platform of similar high level E Scrap recycling plants in Europe and the US and I persuaded my Investment Company to back me in this. Over the next 3 years I spent over €100m of their money in acquisitions and investments in this niche space in Europe and North America which began a process of consolidation in this very fragmented industry which continues to this day. As CEO of the Division, it fell to me to be responsible for all acquisition negotiations and the day to day running of the various businesses in different time zones – a challenging task only made possible by a very understanding and supportive wife.

A change in the strategic focus of our Investment Company during 2008 was the opportunity for me to sell my shareholding and position myself for my next Management challenge and, notwithstanding the current general market conditions, I have always believed that there are always interesting deals to be done, businesses to be built and relationships to be made along the way.



#### **About the author:**

Gerry Killen is an experienced and very focussed CEO with a proven track record in growing businesses in several different industries.

His significant track record in international business positions him well for his next managerial challenge.

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