

Email to a friend | Email to Author | Print | RSS | Share | Text Size: A | A

The Irish Times - Friday, December 10, 2010

OnePlace set to sign major contract with insurer

JOHN COLLINS

DESPITE HAVING only recently been established and having just one permanent member of staff, software company OnePlace is on the verge of signing a major contract with a large Irish insurance company.

OnePlace has been spun out of Wicklow-based Ability Software with assistance from CorporateSpinouts.com, a consultancy that specialises in creating new ventures from products or services that have been developed within established firms.

Ability was established in 1999 and provides technology consultancy in the banking, insurance and public sectors. A client in the UK commissioned Ability to produce workflow software to help it better manage claims and communicate more efficiently with customers on their status.

"It's an issue that insurance companies are hitting all the time," explains Ronan Minogue, managing director of Ability. "A lot of systems are very good at telling you the current picture on a transaction but they don't tell you what's happened in between."

If the deal closes with the Irish insurer, it will generate recurring licence revenues which will be used to fund OnePlace. In the meantime Ability will continue to provide staff and resources to the new venture as needed.

Ability was assisted in creating OnePlace by Pearse Coyle of CorporateSpinouts.com. He is an experienced technology executive who founded his consultancy last year to rapidly create start-ups at a more advanced stage, which have a better chance of succeeding.

Similar to Ability, most of the opportunities he has seen related to companies who have done bespoke work for a client they believe has potential as a product but the company has no expertise in selling products rather than services. Mr Coyle has assessed 34 opportunities, spun out OnePlace and is working on other projects that may result in new companies.

In this section »

- A gang may be at large inside your computer
- What social networks reveal about interaction
- Google reveals beta operating system that functions with web
- Pair set up online business in midst of recession
- Simple.ie set to raise €2m from BES fund
- Realex enjoys boom in online payments

ADVERTISEMENT



THE IRISH TIMES
irishtimes.com

Latest

- 09:43 England take down Aussies on day one
- 09:43 Girl (9) unhurt after car hijacked
- 09:40 Kenny says Anglo charges imminent
- 09:39 Judge to decide on Assange bail
- 09:19 Service sector expands at slower rate
- 09:16 Court to rule on abortion restrictions
- 09:01 Support for Fianna Fáil reaches new record low
- 08:56 Man injured in Ennis stabbing

Popular Stories

Most Read | Most Emailed

- How Rubberbandits sprang from cult to global hit
- Fianna Fail plunges to record low level of support in latest poll
- Rubberbandits profess X-Factor ignorance
- Dublin landlord jailed for six weeks
- Support for Fianna Fail reaches record low - poll