No move to city necessary for Fexco

KILLORGLIN is a perfect base for financial services giant Fexco and there was never any danger that it would out-grow the town and consider moving to the International Financial Services Centre Dublin, the Killarney Economic Conference was assured.

Fexco Corporate Payments CEO, Ruth McCarthy, whose father, Brian, founded the company in 1981, said location is not very important and it should be way down the list of factors to consider with so many other issues to prioritise.

"It should almost be down at the bottom of the list, along with asking is there adequate parking. The main thing is to ensure you have the right talent, that you understand your market and can you access your market.

"Most of those questions you can address from pretty much anywhere in the world," she said.

Ms McCarthy told the conference that when Fexco was set up 37 years ago its location was very relevant to its success because tourists travelling the Ring of Kerry were able to change the dollar or sterling for punts through its Bureau de Change service in tourist shops along the route

When the company expanded to provide other services from the mid 1980s, its location didn't really matter and it now serves most of the globe, employing 2,300 people.

"We still need to have a presence in cities because a lot of key decision makers are based there and there is no point in blinding yourself to that fact. But our solution was not to move all of our core staff to an urban location because it's not required," she said.

Key Fexco personnel are just as likely to have to attend meetings in Sydney, Beijing or Dublin as they are going to meetings in Kerry but that's a modern expectation in a globalised world. You will have your senior management travelling to meet the client and to build relationships, Ms McCarthy stated.

"If you have a global presence as we do, whether you are based in Dublin or Kerry you're still going to have to travel to Beijing so it doesn't particularly matter," the senior Fexco official stated.