

OSK Interview in Business Plus Survey March 2024

'Business owner clients are positive about the economic outlook'

DYLAN BYRNE

Director
OSK

ACTIVITY Business has improved in the last year, with growth across all our service sectors. We have seen an increased demand for auditing services, particularly from companies looking to re-tender with their existing audit providers. There is also a continued demand for tax compliance services and our specialised areas such as pension audits, due to recent legislative changes. We continue to receive enquiries from overseas, particularly for international payroll services, as well as from foreign companies establishing operations in Ireland seeking assistance with tax-related matters.

OPERATIONS Addressing operational issues involves a combination of strategic planning, technological investment, talent management, and a proactive approach to regulatory compliance. Recruiting and retaining trainee staff and qualified professionals in a competitive market can be challenging. We provide ongoing training



to ensure our team are up-to-date with accounting standards, taxes, regulations, and industry specific legislation so they can provide accurate, compliant, and valuable financial information to our clients.

Our team undertake a planned programme of continuing professional development courses throughout the year to match their specialist areas. Our commitment to investing in IT infrastructure and cybersecurity over the past few years has positioned us to maintain a leading edge, delivering top-level and secure services to our clients.

ENTERPRISE Access to finance is key for SME businesses. We welcome the SBCI'S Growth and Sustainability Loan Scheme and the Increased Cost of Business grant, which is assisting many SMEs gain funding. These could be expanded further and tailored to specific industry sectors struggling the most. The introduction of enhanced reporting requirements has added to the administrative burden on SMEs. The Government needs to monitor the impact of all these additional costs to ensure the continued competitiveness of SME businesses, which are the cornerstone of the Irish economy.

OUTLOOK Despite the challenges posed by increasing costs and global factors, business owner clients are positive about the outlook for the Irish economy in 2024. It is important for Ireland to remain competitive internationally, to improve business confidence and to foster growth. The Government must continue to provide incentives for SMEs to foster growth and investment.