

Cork

BUSINESS & TRAINING

INDEPENDENT

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Travel agents surge

Peter Tobin talks to Cork travel agents who are reaping the benefits of the ash cloud
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Debtor judgments

We report on a worrying increase in judgments against debtors
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Glorious food

Food could be the future for Cork jobs, says Minister Micheál Martin
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Investing in the future

Getting things going in the investment markets is a matter of regaining people's trust. That's according to David O'Shea, Investment Manager with Cork-based company, Quintas. He spoke to Peter Tobin about the opportunities available to investors outside of traditional commodities and equities



Having spent three years in University College Cork (UCC) studying for his BA, David O'Shea returned to Cork many years later to take up the position of Investment Director with Quintas. In the intervening years, O'Shea earned a Diploma and a Masters in Economics and Finance as well as working in Dublin, Milan and Switzerland in the area of investment markets trading and managing monies, equities and commodities.

Now in Cork, O'Shea sees his role at Quintas as one that comes with both opportunities and responsibilities.

"When I joined Quintas the downturn was just beginning. The

facing everyone," he says. "Now it's all about rebuilding client trust and redefining how people invest."

O'Shea believes that there is a responsibility on investment managers to educate clients on where they are putting their money as well as on other opportunities that exist beyond traditional products. There is also, however, a responsibility on clients to manage their expectations.

"As well as educating clients, there is also a responsibility on them to not expect the types of returns that used to be available. People need to know that the higher the potential return, the higher the risk."

Saying this, however, O'Shea maintains that the investment products

and making sure that we're up to date with every trend." Perhaps one of the strongest indicators of Quintas' success is the fact that the products it has developed are now being picked up by other investment companies in Munster and beyond, something O'Shea sees as a "validation" of the work they are doing.

The credit crunch and financial strife of the last few years has had some benefits, according to O'Shea, and chief among them is that people are more cautious.

"People are definitely more wary of what they're putting their money into and this is a good thing." This, in turn, makes people more open to the type of education O'Shea

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collapse of Lehman Brothers in America was just around the corner and there were significant challenges

that Quintas develop themselves and offer to clients are accessible to everyone. "We have everyone on our books, from plumbers to multinational companies," he says.

"We would like to think that we give a complete and comprehensive service to people. We are quite unique in that we research and produce our own products. Over the last 12 months we have had eight products and five of them have already returned profits for our clients. Also, as events change, we change with them. We're nimble and proactive so that as the markets fluctuate we can change our minds on what's working and what's not." This also goes back to the new approach and the issue of trust with customers. "The days are gone where people were hoodwinked into expecting immediate returns. People made a lot of money but people also lost a lot of money. Now we put a lot of focus on in-house research

and Quintas are trying to give their customers.

Quintas are a local company with a global outlook and this is evidenced by the fact that they focus outside of Ireland when looking for new investments. "We don't focus on Ireland," says O'Shea. "Our clients already have enough exposure to the Irish market and we don't think we can add any more value to that. We don't think that there is enough diversity in Ireland where things generally focus on banks, airlines and properties. Abroad, however, we invest in oil, sugar and agriculture and we are always excited and encouraged by new and emerging opportunities."

From next week, Quintas will write a weekly column in the Cork Independent focussing on economic, financial and investment matters.