

PRESIDENT'S BANQUET 2017
BELFAST WATERFRONT HALL, 16 NOVEMBER 2017

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Good evening ladies and gentlemen.

It's a very great pleasure for me to welcome you all to the President's Banquet this evening.

And may I say how pleased I am that we're in the Waterfront once again. As you may have noticed, it's a busy night here.

Two big events - not just this one but there's also the annual Northern Ireland beer and cider festival going on nearby.

So if any guests are missing from your table, I think you might know where to find them!

What a stunning opening we've just had. And how brilliantly it illustrates our theme for tonight – **engineering in motion**.

So let me straight away thank our Chief Executive, Ann McGregor, and her colleagues because I know it's taken a lot of hard work to put this exciting evening together.

I was talking about this to Ann a few weeks ago, wondering how it was all going, and I asked her – 'Who've we got for a guest speaker?'

'We've got Hammond,' she told me.

'Hammond?' I said. 'The Chancellor? How'd you manage that? Is he not a bit busy?'

She gave me a pained look. 'No, Ellvena. Not that Hammond. Richard Hammond. Fast cars. The Grand Tour.'

So Richard – let me offer you a very warm welcome and my apologies for the confusion. You may not be the Chancellor of the Exchequer but I've no doubt you're going to be a lot more entertaining. And I have to admit – I have a bit of a taste for a nice car myself so I'm very much looking forward to hearing from you.

In fact, I can't think of anyone who knows more about engineering in motion than you do - so we're really delighted to have you with us.

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Here in Northern Ireland we've produced giants of engineering down the years, some brilliant inventors and innovators, and we're very good at celebrating them.

All around the country you'll find monuments, great and small, that celebrate our engineering heritage.

From Titanic Belfast, that gleaming tribute to this city's shipbuilding tradition and now one of the world's most popular tourist attractions ---

--- To the bronze memorial you pass if you go for a walk up to the lake at Hillsborough.

It was placed there a few years ago by Lisburn and Castlereagh City Council to mark the achievements of a local engineer, a man by the name of Harry Ferguson. You may have heard of him!

What an innovator he was – not only did he invent the modern tractor but he was also the first Irishman to build his own aeroplane and fly it at Hillsborough Forest Park on New Year's Eve 1909.

That's engineering in motion for you.

Or what about:

- Sir James Martin from County Down who invented the ejector seat
- Or John Stephenson from Armagh who invented the New York streetcar or ...
- Lilian Bland from Carnmoney, who in September 1910, became the first woman in the world to build and fly her own aircraft.

Giants of engineering – their vision translated into global impact. They're long gone now, of course, but their legacy is still alive and well in Northern Ireland today and it's being carried on through the achievements of many of our members.

The famous aircraft manufacturing traditions of Short Brothers have been followed with great success by Bombardier, a company that's enormously important to the economy and to employment here in Northern Ireland.

But as we've been reminded recently, the aerospace business is an environment that's fiercely competitive and unpredictable.

That's why the new relationship with Airbus is to be welcomed. It's a crucial lifeline that holds out the prospect of safeguarding the C-series programme and those all-important jobs.

I'm also delighted to see Mark Nodder, one of my predecessors as President, here this evening. The Wrights Group, which he heads, is a true giant of engineering innovation and manufacturing success.

One of the keys to their success is the fact that they recognise that in order to stay in motion engineering must reach out to the talent and expertise in our universities.

But engineering in motion isn't just about making things with moving parts. It's about growth – new technology – the engineering of the future.

It's about enterprises like:

- Catalyst Inc, building a community of innovators – home to 200 companies
- Seagate – a truly global giant leading the way in data storage and doing it right here in Northern Ireland.
- MJM world leaders in fitting out massive cruise ships
- or Denroy Plastics, designing lightweight components for Bombardier and Airbus.

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But for those success stories to continue, we need to keep making investments for the future.

In particular we need to inspire our young people, that's why I applaud initiatives like the annual BT Young Scientist and Technology Exhibition which is an incubator for the talented scientists and engineers of the future.

Educating and training for the needs of tomorrow are crucial – but skills are badly needed today - in engineering and in every sector.

Our economic surveys with BDO show that finding staff with the right skills continues to be a major problem for businesses. And that's compounded by:

- our flawed university funding model;
- the fact that the Apprenticeship Levy is not working for Northern Ireland
- and of course, by a lack of clarity on the future status of labour from the European Union. These talented workers are required now – the argument that we have people here that could do the jobs with training is not realistic – the economic inactivity issue will take generations to solve.

Five months ago, in my first speech as President, I pointed out that everyone seemed to be preparing for Brexit except Northern Ireland. I asked the question

– Where is our plan?

Well, I'm still waiting for an answer.

Our land border with the EU means that Northern Ireland is right at the centre of the Brexit negotiations – yet those discussions are going on without a cohesive Northern Ireland voice being heard directly.

- Who speaks for us?

Who is asking the UK Government for clarity and coherence on its Brexit negotiating position?

How does it see our future relationship with the EU?

I acknowledge that we have seen some clarity in recent position papers but there are still many gaps.

Businesses require clarity and need to know what a special deal for Northern Ireland looks like.

As well as access to talent it should include:

- A trade relationship between the UK and the EU that is tariff free and recognises the all island supply chain, particularly in Agri-Food.
- A stable and secure regulatory environment that allows for mutual recognition of qualifications and ease of trade.
- Maintenance of the relationship with regulatory bodies such as IEM for energy and Open Skies for aviation.

And then of course there's maintaining the peace that allows business to flourish. We must always remember that peace and prosperity go hand in hand.

Aside from Brexit, there are a number of longer term economic issues that have not been addressed and we need to see investment:

- in our universities and colleges to bring their resources in line with the rest of the UK;
- in initiatives that support the long term unemployed to return to work;
- in infrastructure to help move people and products easier and more cost-effectively;
- in additional fiscal powers to boost our economy including City Deals and APD etc and implementing the long awaited corporation tax powers.

It is undoubtedly a time of uncertainty and delays ...

Both made worse by the continued absence of a regional Assembly and Executive here in Northern Ireland.

Businesses need the support of active and engaged public representatives to boost their confidence at this critical time.

But it's exactly 304 days since we had a functioning Executive.

304 days without leadership. 304 days without a social strategy. 304 days without an economic strategy.

304 days with a draft Programme for Government and now a budget set at Westminster

It's no surprise that people are turning their backs on politics. They're just getting on with things - living, working and trying to carve out their future - and that includes the business community.

It's always been our nature to plough ahead in spite of the political process, rather than because of it but it is getting tougher to do this especially with this limbo between a local Executive and full-blown Direct Rule.

We know from daily contact with businesses, large and small, across all sectors, that the return of the Assembly is the outcome that's preferred – a regional government addressing regional needs.

Businesses are increasingly shadow boxing in an atmosphere of uncertainty.

We will make the voice of the Northern Ireland business community heard where it matters at Westminster, in Dublin, in Brussels and will continue to engage with our public representatives locally.

The Lonely Planet guide has recently pronounced Northern Ireland the number-one must-see tourist destination in the world. That's an amazing accolade. But let's hope one of the attractions isn't the Museum of Broken Dreams.

It's up to all of us to do everything we can to make sure that doesn't happen.

Tonight, with our theme of engineering in motion, we're celebrating hopes and dreams fulfilled. We're celebrating the power of invention and innovation for which we are renowned – and how drive and determination can create prosperity, jobs and an exciting vision for the future.

So we want to say to everyone involved in the political process - Let this impasse be a pit-stop along the way, not the end of the race.

I'm an optimist by nature but I believe that optimism should go hand in hand with action and determination, with the will to succeed and a recognition that trust and cooperation can deliver great results.

That's what our society needs at this crucial time.

So let's start the engine of progress again.

Thank you and please enjoy the rest of this fantastic evening.

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