

# Off the Record

Geoff Meagher



Geoff Meagher took up his Presidency of the Institute following the annual general meeting which was held on April 29th 2010.

## Your Career

Can you give us a brief history of your career so far?

*Thirty five years with Glanbia Group, during which I worked in a variety of roles. This period saw me involved in major changes in the organisation e.g. going public, over thirty acquisitions and disposals, a merger, significant rationalisation and restructuring etc. Prior to that I worked for a period with an engineering company and my original training was with PricewaterhouseCoopers.*

What inspired you to become a CPA?

*I always felt that accountancy training would provide a solid basis for my future career.*

How has being a CPA benefited your career?

*There is a very supportive infrastructure within CPA, also the ongoing provision of courses and training is excellent.*

What changes have you seen in the profession over the last 2 years?

*Significant challenges to accountants generally and the reputation of the profession under pressure given various high profile failures. There is a need for harmonisation in accounting policies and that these policies are grounded on commerciality. There is also a need that reporting is made more user friendly.*

## Your view on...

**Business:** *Be clear on the strategy, once that is done its all about relentless execution, a good strategy can be destroyed by poor execution.*

**These turbulent economic times:** *For every challenge there is an opportunity, make sure to see the opportunity when it comes and be agile enough to take advantage of it. In the meantime run the business lean and mean, easy words to say but essential in turbulent times.*

**Our education system:** *Need is greater than ever to ensure our young people have the depth of education and skills that a changing economic climate will require. There is a concern that our standards are slipping over the past few years and we have become complacent.*

**The future of the Irish economy:** *It will be challenging in that much of the revenue generated from property is gone and cannot be easily replaced. That means significant readjustment for everyone which will not be easy. There is a greater need for indigenous industry, including SMEs to come to the fore, be innovative and cost effective. Given our population we will continue to be heavily dependent on export markets, which will be challenging, hence our need to be agile with a well skilled workforce.*

**The most pressing issues for accountants over the coming year:** *Be leaders in driving change, accountants have a unique position given their training and background. The provision of relevant information is now a given, and now the focus needs to be on how it is used to drive change and performance, accountants must play a lead role in their businesses in this regard.*

## Life

What motivates you?

*To see strategy coming through and being successful for the benefit of all stakeholders.*

What motto do you live by?

*Have a good balance in life between commitments to business, family and the wider community.*

What is the trait you most admire in others?

*Ability to respect people at all levels in an organisation.*

## Vital Statistics

Name: Geoff Meagher

Title: Deputy Group Managing Director / Group Finance Director (recently retired)  
Currently a consultant including acting for Glanbia CoOp in their bid to buy out the Irish businesses of Glanbia plc.

Company: Glanbia plc

Qualifications: CPA