



Case Study: Wrights of Howth



Ownership type	Privately owned by the Wright family.
Business size	Medium.
Core activities	Fishing; fish processing; retail, wholesale and export of fish; food and beverage; hospitality.
Address	14 West Pier, Howth.
Age	50 years old.
Generation	Fourth.
Employee no	290 (three family members actively involved).
Turnover range	€20-40M (group turnover).
Export Markets	50 (e.g., France, Germany, Hong Kong).
Key Finding	Diversifying in the interest of the family.

Company Background

In 1904, Michael Wright established the family's first fish and grocery shop in Malahide, Dublin, named M. Wright & Sons. Michael began smoking Irish salmon, a craft that has passed along the generations of Wrights. His son, Patrick Wright, continued this line of work when he opened a third M. Wright & Sons in Marino in 1930. This business was continued (now known as Wright's of Marino) by his son, John while his other son, Michael, established Wrights of Howth in 1965. Michael set up the first main smokehouse in Howth. His son, Mark, now the fourth generation, expanded the business by entering the food and beverage sector, which accounts for 65% of the existing business' operations. An entrepreneurial spirit runs in the family with Mark's brother Michael running a string of establishments such as Findlater, Café Bar Swords, and the Wright Venue under the Michael JF. Wright Hospitality Group. As managing director of Wrights of Howth group, Mark has led this diverse business portfolio that includes bars (e.g., The Galway Hooker), restaurants (e.g., The Seafood Bar), catering, retail (e.g., Wrights of Howth airport shop), wholesale and export of fish to approximately 50 international markets.

Interview with Mark Wright

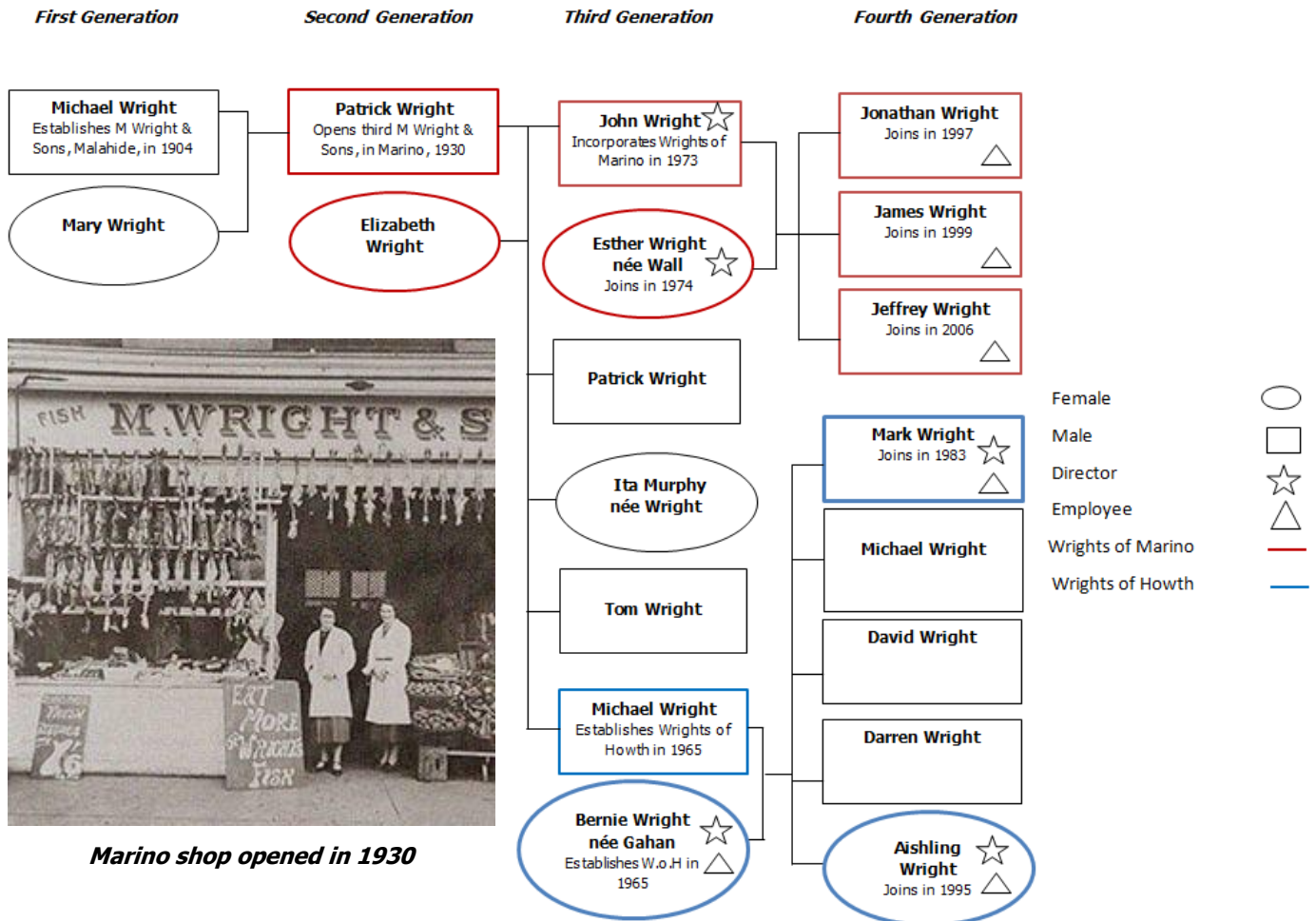
Managing Director of Wrights of Howth

Family Involvement

There are three family members actively involved and in directorships in Wrights of Howth: Mark, his mother, Bernie and his sister, Aishling. There are also three non-family directors actively involved. There are no formal family governance structures in place but there is a family meeting held on an occasional basis. Mark joined the company in 1983 and has been Managing Director for 15 years. He entered the business straight from school and later studied a part-time marketing degree. *"I always worked in the business over summers and holidays so it was a natural progression into the business"* he said. In regards to next generation involvement, Mark's kids have worked in the business for years. If they were to join in a formal managerial capacity, Mark would insist that they *"do something outside the business and then come back into the business, bringing value to it"*. As successor to the business, Mark would like to see the Wright's legacy continue but he is open to non-family management. He sees the Wright family as care-takers of the business: *"We're minding it rather than it's ours."*



Managing Director, Mark Wright



The four generations of Wrights in family business are presented in the abridged family tree.

Wright's of Howth — Diversification in Family Business

Diversifying away from the family business core activity may sometimes prove necessary in long established family firms with large family involvement. These portfolio businesses can facilitate multiple successions and career opportunities for the wider family. In the case of the Wright family, the third generation made the split from the original business, Wright's of Marino. "He (Michael Wright) had two younger brothers who wanted to come into the business but it wasn't big enough at the time to have them all in the business and draw a salary. So he moved out to Howth to form Wright's of Howth." The two brothers and their families ran Wright's of Marino and of Howth with a focus on specialisation, the former in wholesale to restaurants and hotels, and the later in exporting and fish smoking. In Wright's of Howth, Mark led diversification into the food and beverage sector. "I suppose it was a necessity in family business. There were almost too many family members for the size of the business at different stages so it was split into different groupings and different people would focus on various elements of the business." The family group acquired a number of bars, providing an opportunity for further development of the Wright family empire. "Michael moved out of the family business over 20 years ago...he went on to develop Wright's Anglers Rest, Wright's Café Bar and Findlater Howth, among others." Now, Michael runs Michael JF Wright Hospitality Group, Mark manages Wright's of Howth and their cousins Jonathan, James and Jeffrey oversee Wright's of Marino.