

# The Irish Ecosystem Is Maturing — Here Is What That Means for Founders

*Insights from Stephen Burdock, Director at BVP Investments*

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Ireland's startup and investment ecosystem looks very different today than it did a decade ago. There is more capital in the market, a broader range of funding instruments, and a growing cohort of experienced investors with genuine sector depth. By any measure, the landscape has improved significantly.

But maturity cuts both ways. And for founders navigating the current funding environment, understanding what has changed and what that demands of them, is increasingly important.

## The Bar Has Moved

The most significant shift in the Irish market over recent years is not the volume of capital available. It is the standard required to access it. Investors are looking for fundamentals to be in place before a funding process formally begins. That means evidence of traction, a clearly defined path to scale, a team with the depth to execute, and a product that demonstrably compels customers to engage and pay.

This is a meaningful departure from an earlier era when earlier-stage, less validated businesses could more readily attract investment on the strength of an idea alone. The ecosystem has grown up, and the expectations that come with that growth are real.

## Validation Before the Round

For founders at an early stage, this shift has a practical implication: build your validation story before you start raising. That does not mean you need millions in revenue. It means having an audit trail, a set of data points, customer conversations, pilot results, or early contracts that gives an investor a basis for confidence beyond the pitch deck.

In a market where artificial intelligence, in particular, is generating enormous interest and an equally enormous amount of noise, the ability to demonstrate what is real and available in your business today — not what might be possible at scale — is what separates compelling opportunities from speculative ones.

## Lead with Trajectory, Not Just Numbers

Too many pitches open with top-line revenue figures and net profit. These matter, but they are not what excites an investor. What excites us is trajectory, the scalability story, the growth arc, the repeatability of your go-to-market motion.

Even for an early-stage business with modest revenues, demonstrating that the underlying mechanics are working, that customer acquisition is repeatable, that retention is improving, that unit economics are trending in the right direction, is far more compelling than a single headline number. Show us where you are going, and how you are going to get there.

## The Ecosystem Rewards Quality

Perhaps the most important message for Irish founders today is that the higher bar is not a barrier, it is a filter. The ecosystem is becoming more sophisticated, and with that sophistication comes a clearer signal: strong businesses, at the right stage of development, with the right fundamentals in place, can access capital.

The work is in getting there. But the opportunity, for those who do, is real.

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*BVP is a Dublin-based multi-asset investor offering equity and debt solutions to growing Irish businesses. To learn more or arrange an initial conversation, visit [www.bvp.ie](http://www.bvp.ie).*

***This piece is based on Episode 35 of The Irish VC Podcast, featuring Stephen Burdock, Director at BVP Investments. You can find 'The Irish VC' podcast on Spotify or wherever you get your podcasts!***