



Eoin Costello: 'I was always looking to add another dimension to our business'



News Extracts

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Jewel of an idea is to go online

EOIN COSTELLO

Eoin Costello's enthusiasm for the internet is so strong, that not only has he closed the doors of his bricks and mortar jewellery store to take the business online, but he has simultaneously launched the School and University Internet Awards with £10,000 in prize money.

This is not Costello's first

act of philanthropy. In 1996, he introduced Costello Jewellers Student of the Year Award, and organised Scrap Gold Week inviting the public to donate old jewellery to be melted down in aid of St Vincent de Paul.

"I was always looking for ways to add another dimension to our business," Costello said. "I have a holistic approach to things, I love the Quaker philosophy where you can do good business and benefit the community simultaneously."

He had never envisioned himself in the jewellery business. After graduating from Trinity College with a degree in business, he headed to London where he worked as a stockbroker before moving into fund management.

"I was always hoping somebody was going to walk into the office with a fantastic idea and I'd say yes, I'll have 50 per cent of that and go into business that way," he said. "But, all that ever happened was people came in who had taken quite simple ideas and

worked hard. After five years, I realised that no one was going to come in and invite me on board as managing director."

When his father proposed the jewellery partnership, Costello realised that the simple idea was right in front of him.

After seven years working at the shop in Cornelscourt, he decided to take the business entirely online. Closing the shop meant the end of his two community projects, so he took inspiration from the

Young Scientists competition and founded the internet awards in keeping with his business strategy and social conscience.

"The big disadvantage that is going to come in the next couple of years is not so much going to be financial, between the rich and the poor, but going to be between people who know how to use information technology and are comfortable with it and those who aren't."

Michelle Warren