

Belgium's Best Managed Companies

About

The Best Managed Companies programme is developed to recognise private companies operating at the highest levels of business performance. A rigorous and independent process ensures that participating companies are evaluated based on a proven global framework. Within the framework the management abilities and practices are assessed (in the domains of strategy, capabilities, commitment and financials). Launched in Belgium in September 2017, the Best Managed Companies has a growing international presence, with similar programmes in Canada, Mexico, Ireland, Germany, the Netherlands, Chile and Turkey.

What makes Belgium's Best Managed Companies programme unique?

- It focuses on Belgian privately owned and managed companies
- Recognises overall business performance and sustained growth
- Recognises the efforts of the entire organisation
- Measures more than financial performance
- Gives insights into best practices, which are shared during the application process

Who can apply?

Companies wishing to enter the programme must satisfy the following eligibility criteria:

- Turnover in excess of € 10 million
- Established for at least 5 years
- Over 25 full-time employees
- Majority stake (> 60%) owned by Belgian resident persons or entities
- HQ or major decision centre in Belgium (operations can be abroad)
- Fully compliant from legal, tax and ethical perspective
- Managing finances effectively, adapting to changing market conditions, over the past three financial years

The following companies are ineligible:

- Credit institutions, banks, insurance companies, co-ops, SEC (Securities and exchange commission) regulated companies (e.g. SEC registrants and their affiliates), Belgian subsidiaries of foreign multinationals, government-owned entities/public sector agencies, charities and not-for-profit organisations and their affiliates and subsidiaries

The application process

Applicants must complete a two-phased application:

Phase I – The online application

This first phase verifies eligibility and should only take 30 minutes with the information at hand. Applications will open in June and will close 28 September 2018.

Phase II – The screening and reviewing process

This is an in-depth review of your company, addressing the four programme pillars – strategy, capability, commitment, financial results. Deadline for submission of Phase II is mid-December 2018.

- An independent jury will score the different companies based on the global Best Managed Companies framework criteria. They will be notified of their success in the course of January 2019.
- All winners will be invited to celebrate their company's success at the Symposium and Gala event on 3 May 2019.
- All submissions are confidential and the programme is compliant with privacy and confidentiality policies.

How are Best Managed applicants evaluated?

Following the application and evaluation process, an independent jury selects the final participants. The company's results are benchmarked against all other Best Managed Companies finalists. Best Managed companies exhibit a number of common attributes enabling sustained growth.



Strategy

Best Managed companies apply a **formal methodology** for strategy development, execute strategy through **strong governance**, install **programme management** and **metrics** to measure progress and **clearly** and **consistently communicate** the strategy internally and externally.



Capabilities

Best Managed companies seek to **think differently** relatively to their competitors and focus on embracing **innovation** and **efficiency**, develop **skills** through partnerships and focus on attracting and retaining the **right people internally**.



Commitment

Best Managed companies focus on building a '**one-team**' culture, promote **desired behaviour** through an effective performance management process and **holistic compensation** package and address **succession planning** by investing in the NextGen.



Financials

Best Managed companies grow and maintain **strong P&L** and **balance sheets**, apply **key customised metrics**, install **mature reporting system** to drive business decisions and build and sustain **strong relationships** with financial stakeholders.

What's in it for your company?

- **Brand exposure** – winners gain exclusive use of the Best Managed Companies designation. The logo can be used on business cards, recruiting materials, advertising and company assets (think vehicles, retail stores, web sites and packaging).
- The opportunity to be part of a **global initiative** – with Best Managed Companies programmes in other countries, the designation is a well-regarded international stamp of quality for best managed private companies, because Best Managed companies want to do business with Best Managed companies.
- **Increased talent attraction and retention** – people want to work for Best Managed companies.
- **Networking opportunities** among Best Managed applicants and programme sponsors.
- **National media exposure** upon announcement of winners.
- **Benchmark** your organisation against other strong private companies.
- Invitations to Best Managed events, including the winners' celebration on 3 May 2019, to **celebrate the efforts** and commitment of your entire company.
- Even if you do not win, applicants have said that the **submission process is a valuable experience**. It is an opportunity to gather the management team, reflect upon the company's strategy and business plan and understand its strengths and weaknesses. Coaches provide valuable insight along the way.

For more information:

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