

# Coretec

## Fast50 growth in a 'classical' sector

Coretec Engineering S.A. is an engineering company specialised in sustainable, optimised energy management solutions, primarily for Belgian industry. In partnership with its client, Coretec delivers a comprehensive system tailored to the client's requirements. Sébastien Ryhon, Coretec's CEO, outlines the company's profile and offers his views on entrepreneurship and the Fast50 initiative.



Sébastien Ryhon: "First of all, a couple of figures: Coretec provides high-value services to clients such as GSK, AB InBev, Kraft Foods, Dexia, among many others; our annual turnover is about €6 million, with 50% - 60% growth per year. We study and analyse how a client consumes energy – from electricity to hot water and so on – and then we model how to adapt technological solutions to their needs. For example, typical projects can be the install of a CHP unit or a waste heat recovery system that convert heat into power. We don't develop specific products ourselves, nor do we rely on any particular suppliers. We stay open and objective in order to deliver the best solution for our client.

"My advice for entrepreneurs? Think long and hard before you start – and then don't think twice once you've started: just go for it!"

Sébastien Ryhon, CEO Coretec

Our challenges for the near future are to build and retain the best team, to consolidate our position on the Belgian market, and then to expand and develop new markets. For example, we've started operations

in Poland this year – a very dynamic market, with huge potential as well as huge challenges. And, as always, our goal is to continue to focus on our clients' needs and priorities as they move forward as well."

### Entrepreneurs need solid support

"Regarding entrepreneurial spirit in Belgium: there's a gap between the encouraging messages you get from the government and the concrete support that you receive. The support structure is not yet in place. And, unfortunately, this means that the entrepreneurial spirit is not developed well enough in Belgium. In addition, the administrative burden is extremely heavy, so it takes much too long to obtain financial support. When you have a good idea, you can't wait: you need to act quickly to take it to market. By the way, this area of administration moves a lot faster in Poland – a matter of months instead of years."

### Fast50 initiative motivates

"I think Deloitte's Fast50 programme is a good initiative – but I must add that it also depends on the sector you work in. Coretec is in a 'classical' industrial sector – we don't develop internet or mobile applications, for example – so it's difficult to compare our company's development across these very different sectors. Still, as it's a kind of award, being recognised by the Fast50 programme does give you good motivation."