Fast50 Magazine

Magazine for fast-growing technology companies
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Welcome to our Fast50 magazine.

For nearly twenty years, the Fast50 programme has encouraged and promoted entrepreneurial, fast-growing technology talent worldwide.

Belgium started with the competition in 2009. That very year the Belgian firm Netlog won the top prize. Now, four years later, 75 Belgian technology businesses registered for the competition. Each of them is an inspirational tale of an individual, or a team, with a vision to create something new, and to build value for owners, employees, customers and the wider economy.

Read on to discover revealing stories and refreshing insights from the Belgian nominees. You will also receive valuable tips on intellectual property and government incentives to promote R&D, on reporting and on capital from Deloitte technical experts. In addition, explore the developments that will shape technology, media and telecommunication over the next 12-18 months, as identified by the Deloitte TMT Predictions 2013.

The following pages contain a treasure trove of commercial visionaries and technology entrepreneurs. Their words have inspired us and we are sure they will do the same for you.

Happy reading,

Luc Van Coppenolle
Partner, TMT Industry Leader Deloitte Belgium

Philippe Van Vaerenbergh
Project Manager Fast50

Ulrike Debels
Project Manager Fast50
High-technology and high-growth companies, with their cocktail of creative thinking, cutting edge ideas and entrepreneurial flair, are a huge asset. They boost competitiveness, foster productivity and bring welcome employment.

With today’s innovations often driving tomorrow’s economic growth, technology companies deserve particular encouragement and assistance. Fast-moving and embracing the newest ideas, they also present valuable lessons to all of us interested in commercial growth and change.

To champion these businesses for over a decade, the Global Deloitte Technology Media Telecommunication Industry Group has started the Technology Fast50 competition. By selecting the 50 fastest-growing technology companies in each participating country or region, Fast50 promotes and celebrates entrepreneurial drive, technological innovation and business growth.

In its very first year, 2009, the Benelux Fast50 saw Belgian company Netlog win the top prize. Now in its fourth year, Belgian participation is growing steadily, with eight companies selected for inclusion in the final rankings.

The winner of 2012 Fast50 was Dutch mobile telephone provider Belsimpel. Based in Groningen, the company achieved a phenomenal growth rate of 16,155% in the last five years. Belsimpel won the telecoms category in the Deloitte EMEA Technology Fast500 and secured fourth place overall. The top Belgian company in the Fast50 2012 was open source software provider OpenERP, in eighth position with a growth rate of 1,549%.

What is needed to make it to the top?
Companies eligible to enter the Deloitte Fast50 Benelux must be more than five years old, with headquarters in Belgium, The Netherlands or Luxembourg. A considerable element of the company revenue should come through proprietary technology or the manufacture of technology products. In addition, they must demonstrate significant investment in ongoing research and development. Participants can be public sector or private companies and be drawn from any part of the technology sector, including IT hardware, software or services, medical and biotechnological equipment, electronics, communication and networks, media and leisure activities, and environmental technologies. Companies are ranked on growth in turnover over the last five years.

Companies placed in the Fast50 discover the benefits extend beyond increased visibility in the media. Customers, prospects and suppliers take notice of the recognition, as do potential investors, business partners, employees and peers. Becoming a Fast50 member opens the door into a community of proven technology entrepreneurs.

Participation in the Fast50 community of rapidly growing technology firms brings not only recognition from the media, customers and prospects. There are other benefits as well. These include knowledge sharing between peers, opportunities for new business relationships, easier access to venture capital, employee retention and increased attractiveness to job seekers. Fast50 participants also have a chance to develop relationships with Deloitte industry professionals and Fast50 partners - the official Belgian partners of 2012 were Gimv & Euronext. In addition, the Benelux winners automatically enter the Deloitte Technology Fast500 EMEA competition. With 25 participating countries, the contest ranks the 500

The Deloitte Technology Fast50 competition
Choosing the high-tech champions
fastest-growing technology companies in Europe, the Middle East and Africa. Eligibility requirements are similar to those of the regional Fast50 competitions.

**Deloitte Rising Star Award**
Not all fast-growing technology companies have operated for five years, while they can have the potential to become market leaders. These early achievers, who might one day join the Fast50, can enter the Rising Star competition. To win, their future revenue potential is assessed by a panel of experts drawn from the technology sector.

This year, twelve companies were selected for Benelux Rising Star 2012, four of them Belgium based. Each represented a different aspect of technological innovation, combined with a robust strategy to convert world-class skills and ideas into viable products that the marketplace would embrace.

**Most Disruptive Innovator**
The Award for Most Disruptive Innovator is a recognition for companies who have developed a disruptive innovation. The product or service makes a very high-end technology accessible for much wider application and use. This award is a crowning achievement for innovators.

Commenting on this year’s Fast50 and Rising Star contests, Luc Van Coppenolle says: “Once again, some very remarkable companies were put in the spotlight. These winners have shown their courage and entrepreneurship and have proven to be sustainable in the challenging economic climate. I’m already looking forward to next year, and I’m encouraging all Belgian technology companies to enter for the 2013 edition.”

“With today’s innovations often driving tomorrow’s economic growth, technology companies deserve particular encouragement and assistance.”

Luc Van Coppenolle, Partner and TMT Industry Leader, Deloitte Belgium
OpenERP

Registers spectacular growth thanks to new business model

With a growth rate of 1,549%, the Belgian finalist came in 8th on the Fast50 overall rankings, and first in Belgium. OpenERP provides open source software that combines almost all business processes into a single package. By opting resolutely for a new business model, OpenERP stands out from among the other suppliers of ERP software. This decision has produced results in the form of spectacular growth. We sat down with Xavier Pansaers, Chief Sales Officer.

What distinguishes OpenERP from other companies that provide ERP software?

Xavier Pansaers: We are certainly not the only provider of ERP packages on the market, but we are the only one to achieve such high growth based on open source software. Unlike our competitors, we do not generate any revenue from licences; we give everyone access to the source code. A community of developers has emerged around this open source software, and they create new modules on a daily basis. As a comparison, one of the market leaders in the ERP sector develops 36 modules per year; we develop 40 per month. Because of this, the system’s functionality can expand very rapidly.

What, in your view, underpins the strong growth of OpenERP?

Fabien Pinckaers, our CEO, founded OpenERP in 2005, with just five employees. Today, he heads a company with over 200 staff. OpenERP now has branches in India, Luxembourg and the United States, where our Californian subsidiary is registering very strong growth. Our network consists of 450 partners in more than 70 countries, who integrate our management software in other nations. In other words, we have worldwide coverage. We are planning to open a new branch in Asia next year. Our aim is not to open a branch in every country, but to expand with three or four major world hubs from where we can manage our partner network and our competence and training networks.

So you attribute your growth primarily to the open source business model?

That is correct. By giving users access to the source code, we are seeing between 1,000 and 1,500 downloads per day and as many customer leads. This means our marketing strategy is inbound not outbound. We do not go looking for customers; they come to us, and our sales costs are minimal. We do not need to call on an army of sales representatives to generate sufficient turnover or to be able to serve our partners. Our network has come into being thanks to the active community that continues to make improvements. This community is part of our network, created by giving easy access to all the information and competencies available within OpenERP. As a result of all this, we have recorded 1,549% growth in just four years.
Had you expected such a high ranking in the Fast50 list?
Fabien Pinckaers and I, along with our team, were all very surprised. We are very honoured to be on the Fast50 list at all. We had certainly not expected to come first in Belgium and eighth overall in the Benelux. This recognition provides leverage for new contacts with customers, investors and other stakeholders. It has also generated publicity for us through social media, which is important because our marketing is geared solely towards social networks.

How do you see the future of OpenERP?
We will soon be an indispensable software developer for both Belgian and international SMEs. The software world is at a turning point. Everyone is becoming much more cost conscious. Younger IT buyers, CTOs and CIOs are more open to new technologies and open source software. Proof is now on hand — and the future will undoubtedly confirm as much — that this software is just as powerful and efficient as closed source software. Moreover, open source software is developing much faster and providing unrivalled flexibility for purchasing, sales and other business processes. Within five years, OpenERP will be offering management software and business applications that you simply cannot do without.

“The Fast50 provides leverage for new contacts with customers, investors and other stakeholders.”
Xavier Pansaers, Chief Sales Officer, OpenERP
Ovizio
Most disruptive innovator

Ovizio Imaging Systems NV – a spin-off company of the Université Libre de Bruxelles (ULB) – was founded in December 2009 by Philip Mathuis (CEO) and Serge Jooris (CTO). The company designs, develops and markets 4-D quantitative imaging systems and sensors based on patented Digital Holographic Microscopy with a primary focus on Diagnostics, Life Science Research, Biotechnology and Bioprocessing. We spoke with Philip Mathuis about the technology and its applications.

Ovizio won the Deloitte Benelux Most Disruptive Innovator 2012 Award. ‘Disruptive innovation’ – which makes a very high-end technology accessible for much wider application and use – is a crowning achievement for innovators, isn’t it?

Philip Mathuis: We are delighted and proud to have won that award! It spotlights the technology’s potential. The award jury confirmed that the application of our platform in Point of Care Diagnostics for the detection of cancer can be regarded as a real breakthrough.

How does the Ovizio technology works?
Ovizio’s technology platform unifies real-time quantitative imaging with speed and a label-free, non-invasive approach. The company’s advanced devices generate high-quality holographic images that are ideal for studying dynamic phenomena – breaking the barriers between the traditional speed of flow cytometry and the resolution of classical microscopy. In simple terms, we offer a new microscopy technology that, in addition to providing images, can also measure and provide data that we can transform into actions. So, it’s a new quantitative and data-based imaging technology that can help scientists simplify and automate their work.

The 20/80 rule of thumb
How was Ovizio founded?
I was doing strategy consulting for start-ups – and at one of my clients I met Serge Jooris, and we hit it off and decided we should do something together. So, we brainstormed what we could offer – and we imagined developing a system in which you could add a small module to your phone-cam which would turn your phone into a 3-D image capturing device.

Ten years previously, Serge had been an assistant at the ULB to Prof. Frank Dubois, a scientist specialised in holography. We met with Prof. Dubois and he put us on a 3D/4D microscopic technology project at the university. Serge and I were fascinated by the technology – over about a year and a half, we industrialised the technology and did market surveys and decided to launch our company with the two of us and Prof. Dubois and his colleague Dr. Catherine Yourassowsky.

Now, three years later, we have made very rapid progress. I’m a believer in the 20/80 rule: so we’ve made sure that all of our efforts have been focused on the 20% of what needs to be done in order to achieve 80% of our goals. Thanks to that principle, we sold 7 devices in the first year, while our objective had been to sell one.
It sounds so smooth – but did your start-up experience difficulties as well?
Of course, there are always obstacles to a business venture. What we do is try to treat an obstacle as a kind of friend – to help propel us forward. You must understand that neither Serge nor I come from this industry. You might well think that’s a disadvantage, but we quickly saw it as an advantage. Because, over time, an industry becomes standardised – everyone is taught to follow the same rules. We were from the outside, so our minds were open to the possibilities of the evolving technology: we could take it to the food industry (to detect the presence of bacteria), to the water purification industry, to diagnostics, …. Then, the trick is to choose one particular direction and try to excel in that niche.

The holographic fingerprint
And you decided to apply your technology to medical diagnostics
That’s right. The technology basically measures – to nanometric precision – the degree to which an object (a cell, in this case, but it could also be a particle or a bacterium) slows down light in comparison to a reference beam. Based on that difference, we can compute what we call the object’s holographic fingerprint. And based on that fingerprint, we can distinguish between different types of cells, determine whether the cell is living or dead, or whether it’s a cancer cell or a healthy cell. Today, that has to be done by adding coloured dye to the cell, but our technology is non-invasive. So, we have a label-free technology that can compute a fingerprint of a living object, and based on that fingerprint we can see if there is something wrong with the object.

Did you experience added value by winning the Fast50 award?
Yes! Two weeks after we received the Most Disruptive Innovator Award, we went on a road show in the US – we visited three big players to give presentations, and they all knew we had won the award. It opens doors, adds to your reputation – we use it in our e-mail signature. And I mention it in our talks with potential investors – it immediately creates a special impression.

What are your goals for Ovizio?
We can state them very simply: we want to create a profitable, sustainable company, overcome obstacles every day, and apply our technology platform to as many market segments as possible. The technology can really speed up processes – and right now, with our focus on diagnostics, it can really make a difference in early-stage cancer detection.

“We always try to treat an obstacle as a kind of friend – to help propel us forward.”

Philip Mathuis, CEO, Ovizio
Basalte
Simplicity + quality = success

Klaas Arnout’s business installing high-end home automation systems had a problem. Customers didn’t understand the complex products on offer, so he decided to create a simple, elegant solution that people would want in their homes. We spoke to Klaas Arnout about Basalte’s success in transforming home automation controls into objects of desire.

Klaas Arnout: My old business has transformed into Basalte, a fast-growing company of 12 staff and hiring more. Our vision is to offer a complete Basalte user experience but that will take time to achieve. To make sales now, our systems are compatible with the global standard in home automation, KNX, allowing integration into existing technology.

Basalte is a manufacturing business. What issues does that raise?
We manufacture here in Belgium and we work to very high standards; we’re an ISO9001 company. Because we make everything that we sell, and quality is so important to us, creating a scalable business model brings lots of pressures. Additional sales mean we need more capacity to manufacture, to inspect and to deliver.

To help ease these challenges, we chose a low volume, high value model. Our product is almost twice the price of our most expensive competitor. Breaking into the market meant participating in lots of design awards, which won us credibility. We’re a profitable business, growing steadily without external private equity. Lots of investment goes into sales. We have created a loyal customer base in over 40 countries and we offer extensive support to distributors and integrators. Our focus is strong long-term relationships.

Does being a Fast50 Rising Star help Basalte?
We’ve won plenty of design awards but this is our first business award. It’s helping create trust and credibility with partners and it confirms that ours is a company to be taken seriously.

What’s the role of innovation at Basalte?
Innovation is at the heart of our culture. We keep asking ourselves: ‘Can we do it better?’ The satisfaction comes not from revenue or growth, but from creating something completely different. Everyone in our business has a part to play in generating new ideas. This creative environment is maintained by our staff having lots of autonomy while also being flexible in what they do. The team are multi-skilled multi-taskers, always looking to add value and keep the customer happy. It’s not boring to work at Basalte!

Through everything, it’s important to stay loyal to our vision. We listen to the market, because ultimately they decide whether our ideas will work. What spurs the Basalte team on each day is that we want to keep making fantastic new products and be able keep saying: ‘Wow, this is unique!’

Our philosophy is to create comfort. Basalte began as an experiment to develop an intuitive control for what can be a complicated environment - the high-end automated home. We started with a light switch and now build a range of products, including an almost invisible motion detector and a multi-room audio system.
As a specialist in renewable energy, Dauvister Ledoyen is helping satisfy demand from a rapidly expanding market. The company draws on the skills of its loyal and specialised staff to meet its customers’ needs. There are three major reasons behind the meteoric rise of this Walloon SME: its all-encompassing approach to renewable energy, highly qualified and motivated staff, and its own proprietary monitoring technology.

**Holistic approach and monitoring technology**

**Yves Warnant:** As a renewable energy company, Dauvister Ledoyen focuses firmly on the big-picture approach. It goes above and beyond the installation and maintenance of photovoltaic and thermal solar panels, pellet-fuelled heaters and sanitary and heating systems. Dauvister provides advice and practical solutions that guarantee the production, storage and consumption of energy, independently of the national grid.

But there is more. The solar panels installed by Dauvister Ledoyen are backed by a monitoring system that is the only one of its kind. This unique system allows users to monitor their production of electricity while also enabling the company to perform remote checks to ensure the system is operating properly.

This intelligent monitoring system also carries out regular checks on electricity usage, explains Yves Warnant, CEO of Dauvister Ledoyen. Then, by conducting a comparative analysis of the readings received, the results of these checks enable us to identify any anomalies in consumption in terms of lighting, domestic appliances, heating, etc. – and then to make adjustments to the situation quickly.

**Motivated employees with close links to customers**

Comprising qualified technicians, specialist energy engineers and experienced site foremen, the staff at Dauvister Ledoyen is organised into 25 highly efficient teams. This is a young company - the average age of the company’s 65 staff is 31.

Our human resources policy is based above all on trust and accountability, continues Yves Warnant. For us, it is very important for everyone to have the right ‘mindset’. This represents a strength for the company and creates an element of cohesiveness that makes our employees loyal to us.

Most of the staff at Dauvister Ledoyen are from the local area - a positive attribute which significantly improves the company’s dealings with customers. This common local identity helps generate a strong atmosphere of trust.

**A promising future**

With these strengths behind it, Dauvister Ledoyen has aspirations for the future that are in line with its talents.

Our reputation, efficiency and size will enable us to continue making a difference in the marketplace. In addition to the residential segment of the market, which is already well served, we intend to work more intensively on the industrial side, because at the present time relatively few businesses in Wallonia are equipped with solar panels. There is an opportunity out there for us, selling our new proprietary technology in the area of monitoring, as well as specific types of panel mounts, specific slope angles and so on, concludes Yves Warnant.
What sparked the flame of innovation at GeoSea?

Luc Vandenbulcke: We started with a crane and a piling hammer and from that small beginning we knew that we must nurture innovation in order to grow. Our expertise was in building near-shore foundations and we needed to develop ways of working further offshore, perhaps 70km from the coast, in deeper waters.

Today we’re constantly filing patents and innovation in technology remains a core driver for our continued expansion. We used to operate rubber boats; now we have high-tech passenger vessels. We’ve invested in sophisticated self-elevating platforms. We have created our own tools, such as FLiDAR, a breakthrough device for measuring wind speeds far from land. It’s now serving the offshore wind industry, significantly cutting the costs of wind resource assessments.

How do you encourage continuous innovation?

We have a dedicated R&D team but everyone has a part to play. Innovation is part of our culture. And it’s not just about solving problems, but about finding opportunities to improve industry processes.

For example, the piling needed to install a steel jacket (a platform for a structure at sea) used to take two weeks to complete. With 80 to install, we set about speeding up the process, putting in the piles before the jacket was attached. This demands incredible accuracy and four years ago, no one dared do it, and they thought we would never achieve it. But we did. Our engineers have also created a robotic tool making it easier to install wind turbines in exposed locations.

What is your biggest challenge in the months ahead?

Without a doubt our challenge is how to cope with growth. We need to hire and integrate new people without losing our core values from our DNA. Our people are so busy with growth that it’s difficult to give newcomers the time they need.

One way we solve this is to be very selective in the engineers we hire. We want people who are flexible and keen to learn fast. We then create project teams with a good mix of experienced and junior staff, allowing them to learn from one another.

What’s your assessment of innovation in Belgian businesses?

People understand that innovation is needed in order for our products to have a wide appeal beyond our relatively small home market. The government has helped by introducing the patent income deduction scheme and other measures to promote R&D. I see a lot of creativity in Belgian firms and that’s exciting for our future.
Nomadesk
Constant innovation propelled by the market

Nomadesk is a leading provider of secure cloud storage, file sharing and synchronisation software, co-founded in 2004 by Filip Tack, Peter Geldhof, and Miguel De Buf. The product enables users to access, share, synchronize and safeguard files from any location, online or offline. We spoke with Filip Tack about Nomadesk, venture capital and innovation in Belgium.

What is your competitive advantage in the field of document management solutions?

Filip Tack: As a file sharing and synchronisation solution targeted to business professionals, Nomadesk is the story of how to become successful in a market where the household name gives the service away for free. We’re able to charge for our services by virtue of our two-fold competitive advantage: 1) we’re very flexible regarding the deployment of our technology – we allow our customers and partners to install our software in their own data centres; 2) with regard to deployment via our partners (which are telecoms, large hosts, system integrators, etc.), we allow them to re-brand our product. So you might have already used Nomadesk, but under a different name.

Another aspect of the market plays to our advantage as well, and that’s the very success of our competitors. In 2004, we had to evangelise about our product. But since then, our competitors have grown and created popular awareness of file sharing and synchronisation solutions. So today, our sales task is much simpler: we just go out and explain how we differ from the competition.

Your rapid growth has attracted a private equity player. Can you share some of your experience of the before & after of investment fundings?

So far, we’ve experienced the A and B rounds of investment funding, which spur a company’s growth. In our case, in our very competitive market, we secured B funding in 2010, in the middle of the financial crisis – so that was a sign that we had worked out our product differentiators to the investors’ satisfaction.

The first thing that hits you when you win a funding partner in the early stage of your company is the reporting rigour. As an entrepreneurial start-up, you are scrambling to build and market a product, just to survive. Structuring figures neatly is not your highest priority. But once a VC joins you, of course, you need to structure everything, especially the financial reporting. On the one hand, this feels like a burden; but on the other hand, it instils discipline. I would always recommend having more than one VC, if you can afford that luxury. Because that makes running your company easier – in the sense that there is more brain-power around the table, more views on an issue, and more healthy debate and balance.

Nomadesk is constantly innovating its product-service offering as the market evolves.
Do you feel that there is a supportive climate for innovation in Belgium?

With regard to financing, yes. Certainly for start-ups, there is a subsidy framework via the IWT in Flanders that is very helpful. And once you start to grow, there are tax benefits for R&D personnel, and so forth. And furthermore, I don’t sense any lack of innovation in our country.

The real issue is: do we have an environment that helps us become successful. And that’s where I have my doubts. Fundamentally, it’s a cultural phenomenon called ‘the tall poppy syndrome’ (a tall poppy is a successful person who, as a result of his/her achievements, is the target of jealousy and criticism). As a society, we need to get to where we want people to become successful.
OpenWay
Growing to becoming an industry leader

What does OpenWay do?
We operate in the very competitive, very niche market of payment processing. We don’t make the hardware or software used by the merchant (terminals) when you make a payment by credit or debit card, but we deliver the software which makes the connections with the payment schemes and which handles the transaction from that point. Our clients are the banks and processors.

Why is this a high-growth market?
For decades European credit card processing was handled by centralised mainframe systems set up in the late 1970s. But in the early 2000s, banks realised that payment processing systems could offer competitive advantages and began seeking alternatives to their legacy applications. We set up in 2003 and immediately began winning contracts with banks. Those early successes, and OpenWay’s expansion from there, are down to the flexibility of the system we offer. It’s nothing like the old mainframe processes; we operate a central database around which we, or the client, can develop applications. It’s really easy for the client to operate and maintain our software.

How does the future look for OpenWay?
Our background is in card processing software systems but the internet and mobile technology offer huge scope for diversification. We are working on a project in Africa that lets consumers make payments through their mobile phone, even when some of them have no bank account. There’s a move away from using cash and we are keeping pace with this change by creating tools for other types of digital payments. My vision is that wherever you go, whatever you’re paying for, there will be no limitations on your choice of payment mechanism and which account you pay from. OpenWay has an important part to play in that future.

What does being in the Technology Fast50 mean to you?
For Deloitte to list us with other high-growth technology companies is recognition that what we have done over the last seven to eight years has been important. It sends a message to the market about who we are and it helps us get noticed by CEOs and CIOs and other decision makers. We are a technology company through and through and we’re always looking for new features to add value to our clients. The banks look to us as drivers of new ideas.

But being a technology company that operates internationally brings difficulties. We are always struggling to find new staff with the right education and attitude. We expect our people to travel for at least a quarter of their time and not everyone is willing to make that commitment. We’re now promoting OpenWay as an employer at universities, marketing the outstanding opportunities that we offer to graduates.

The rapid growth being enjoyed by OpenWay Europe is generated by systems most of us use every day without a moment’s thought: electronic payment processing. Established in 2003, the company has grown from 3 to 100 people and considers itself number one in its market. CEO Wim Pardon took time out of his busy schedule to answer our questions about where OpenWay has come from and where it’s going.
Profacts
Providing
fact-based
factors for success

Profacts is a full-service market research agency that goes beyond pure data delivery to provide its clients with actionable recommendations and consultancy based on facts and figures. Profacts was founded in 2006 by Dr. Stijn De Rammelaere and Dr. Timothy Desmet, who had been doctoral colleagues in Cognitive Psychology at Ghent University. The philosophy of the start-up was to combine academic scientific research knowledge with practical market research experience to create a powerful mix of added-value research solutions. Today, with a current full-time workforce of 25 people, Profacts has experienced strong growth in revenues, employees and clients. We spoke with Dr. Timothy Desmet about Profacts’ own factors for success.

You and Stijn De Rammelaere founded Profacts on the strength of your doctoral degrees. Did the creation of the company go smoothly?
Timothy Desmet: Yes, it did. Stijn and I had worked together at the university, and our projects always ran quickly and produced excellent results. So, after several years of post-doctoral work experience, we decided to start a company together. We started with two computers in an apartment in Ghent – and after just one year we hired our first employee. And then it took off, because our employee could do a lot of work behind the scenes while we were out on the road spending time with our clients. For the first several years, we doubled our number of employees each year. And now, this is our seventh year, we have 25 consultants and 15 call-center agents.

Was your first big client a breakthrough?
Yes, indeed. Our first few months, we only had a couple of very small projects, and then, through networking, we were given the chance to present ourselves at a very big client (TeleAtlas in Ghent). They tested us with a small project – and they really liked how we worked and the report we delivered at the end. So, in a very short time, we became their main supplier for market research. From there, we began to get clients through word-of-mouth referrals – which is, of course, the best kind of ‘advertising’.

You’re also using innovative technology in the market research field.
People are not fully conscious of what drives their behaviour: they think they are answering your survey questions honestly, but there are also emotional, implicit drivers at play, which they are not aware of. Therefore, we’ve started to use neuromarketing technologies in our research, and one technique is eye-tracking. We analyse gaze plots to see exactly where their eyes were looking as they watched a TV ad, for example, and heat maps to see how much attention they were paying. And this gives us more accurate – and often different – results than traditional research methods.

“We want to grow, but sustainably, so that we maintain our high quality standards.”
Timothy Desmet, Managing Partner, Profacts

What are your goals?
We want to grow, but sustainably, so that we maintain our high quality standards. Flexibility and interactivity are two of our strengths – we use a project team structure in which four or five people manage a project from the briefing to the presentation of the results. And our clients like this approach – they know who to contact and that person is always knowledgeable about the entire project. I don’t want to sound immodest, but our ultimate goal is to be the best market research agency in Belgium.
SoftKinetic
A rising star in gesture control

The way we interact with our television, our car and perhaps even our refrigerator is about to change dramatically, in part because of the creative minds at work inside SoftKinetic. This Belgian start-up is a world leader in technology that allows us to communicate with computers through the movement of our hands and bodies, and it’s about to become mainstream. We asked CEO Michel Tombroff how the company was shaping our future.

Michel Tombroff: We recently announced a partnership with Intel, who is embedding our technology in their new Perceptual Computing products. We’re working with a leading German automotive company on integrating gesture control with in-car navigation. A golf training company already uses our products to perform 3D analysis of a player’s swing, to help improve technique.

Communicating with computers through movements of our hands and bodies and changes in facial expressions requires two components: a sensor to capture actions and the software to analyse this, in real time, and respond appropriately. SoftKinetic makes both. We began with just the software development and, in 2007, merged with another Belgian firm, Optrima, who made sensors. We’re very proud to be a Belgian business and we’re acknowledged as one of the top two companies in this field worldwide.

A classic technology start-up
It began with three partners in a small office in 2007, says Michel Tombroff. They believed 3D cameras could add a new perspective to digital marketing. I joined in 2008 and we now have 92 staff. Early capital came from those of us there at the start, from Hunza Ventures, Belgacom and some the SRIW regional fund. Almost everyone in the business is an engineer and we’re all geeks. We love technology, video games and television. There’s lots of collaboration between the hardware and software developers. We’re an international team, about half from Belgium and the rest from across the world.

How did a Belgian company win global recognition?
We’re very active in sales and marketing. I spend a lot of time in the US and we go to major trade shows, including CES in Las Vegas. We opened an office in Silicon Valley, California, right at the start, and our PR company is based in San Francisco. SoftKinetic also has an office in China and important manufacturing partners elsewhere in Asia, where the cameras are made.

Being a Benelux Fast50 Rising Star is helping to raise the firm’s profile even higher. We’re getting lots of indirect exposure and access to more potential investors, says Michel Tombroff. Deloitte does a good job through the programme. It’s valuable to meet and learn from the other participating companies.

There are challenges ahead
We’re moving from early adopter to the production stage. That means managing high volume manufacturing and customer support. Innovation remains very important, to keep up with the competition. The next few years will be exciting. You’ll first see gesture control in computers and televisions, where it will transform our experience. As 3D cameras get smaller, it will appear in phones and other devices, including robots. We’ll be able to do things that are impossible today.
Rodrigue Ullens and Francois Struman set up Voxbone in 2005, in anticipation of a massive increase in demand for access to local telephone numbers for businesses operating in foreign countries. Their foresight and strategy have been vindicated by the company's subsequent success and growth. In 2011, Voxbone was the top Belgian company in the Benelux Fast50 and in 2012 it was again ranked as a Fast50 business. We asked recently appointed CEO Itay Rosenfeld, CFO Stef Konings and VP Marketing and Product Development Dries Plasman about Voxbone and what made their company unique.

Itay Rosenfeld: Simplification is the main value we bring to customers. Most people don’t realise the complexity that lies behind operating voice services internationally. Our customers come to our website, buy an overseas telephone number as if it were a book on Amazon and they can be using it in just a few seconds. Their customers include some of the biggest names in voice communication, including Skype, Telefonica and Deutsche Telekom.

Our high level of automation sets us apart from our competitors. Our customers spend very little time talking to us about setting up their international voice networks, making our solution ideal for fast growth businesses who don’t want to waste precious time discussing infrastructure. Within a couple of days, and with no capital investment, our customers can have telecommunication services working inside another country.

It’s not just the voice communication services offered by Voxbone that sets them apart. They also boast a distinctive company culture. Casual and international they call it, with no formal hierarchy. The average age of their team, comprised mainly of developers and telecoms engineers, is around 30, and it’s important that they enjoy coming to work. The company hires and nurtures people with a passion for what they do and who can be trusted to get the job done. Reliability is at the core of our culture, says Itay Rosenfeld.

Creativity and foresight power Voxbone’s success

Innovation and an eye for seizing the technological advantage have seen Voxbone grow from a two-man Brussels start-up to a business with global coverage, including offices in Los Angeles and Singapore. We invest a lot in R&D, says Itay Rosenfeld. The world of telephony is changing all the time, particularly as the move to IP speeds up. We anticipate a lot more growth in the next few years as enterprises migrate to IP voice services for external use and as consumers make much more use of mobile communication apps. To be ready for this move away from legacy telephone networks, we’ve invested heavily to provide in-country emergency service call capability over IP. This means that if your only voice service in a country was over the internet, such as Skype, that service would allow you to call 112 in an emergency. This might sound simple, but it’s not, and it’s providing another unique selling point for us.

With so much opportunity ahead of it, Voxbone is pursuing an organic growth strategy and is not actively seeking to expand through acquisition.

Winning the Fast50 helps open international doors

The Fast50 may still be relatively new in Belgium but it’s well-established and highly regarded in the USA. For a business that’s already secured a strong foothold in the noisy North American market, being the top Belgian Fast50 company in 2011 was a marketing coup.

It is helping us get noticed by the giants in the telecoms industry and generates interest from potential partners. The rush for IP to replace traditional technology will keep them busy for years. The key to Voxbone’s continued success is being able to manage growth, finding people with the right skills and attitude, while maintaining their commitment to reliability.
Weepee
Making technology work for growth

Weepee is one of the communication revolution’s success stories. Its founder began building voice applications before the IP telecoms market opened up and launched Weepee in 2007 with just two people. Business has exploded over the last couple of years. Turnover and staff numbers have jumped considerably and the company is now expanding into new media. Weepee Operation Director Johan Meire told us more.

**Johan Meire:** The core of our growth is in voice technology over IP. In the last few years, we’ve set up a large indirect channel including telephony integrators, IT integrators and even individual stores selling VOIP. We’ve secured a strong position in the B2B market with SMEs and we’re now attracting attention from larger enterprises.

The other side of Weepee is their IT and network infrastructure business. They work with software partners to host their infrastructure and one area of speciality is high volume transactional systems. While much of their current business comes from Belgium, they work with a number of international customers and are looking at expansion across Benelux.

**“We’re listening very carefully and innovating very fast to stay in tune with our customers.”**

Johan Meire, Operation Director, Weepee

**Fast50 raises the bar for Weepee**
Being a Fast50 winner is great recognition of our past performance. But it also sets a challenge for us, because we want to maintain a high level of achievement. Fast50 also presents the opportunity to learn from other winners and it may even open the door to new partnerships.

Fundamental to Weepee’s success is commitment to a simple principle: the technology must work. Despite being around for some time, VOIP is only now gaining momentum. The industry is consolidating after a period of fragmented development; we’re on the right side of that consolidation. We’re now looking at product diversification and working on new strategic initiatives for future growth.

**Innovation seeds further expansion**
Hiring technology enthusiasts - great people with great ideas - helps maintain the company’s open culture. Anyone can contribute, says Johan Meire. Then we take the ideas to see what’s possible. We combine them with business opportunities to get results. The big new idea at Weepee is a system for distributing television and video over the internet. Through Weepee New Media Ventures, a new company with private investment backing, technology solutions are being developed for a market with enormous potential. We’re positioning ourselves as an integrated service provider. We move signal from A to B in a cost-effective way, taking in content from providers and distributing it to users. It’s an exciting new market, more technologically complex than telecoms.

**The challenges facing Weepee**
We’re always looking for more good ideas, says Johan Meire, but at the same time we must keep the business engine running smoothly, even as the market changes around it. Television and video is seeing huge movement right now, with new offerings being announced all the time by technology companies and content providers. At the end of the day, the way the market develops will depend on what the consumers think. We’re listening very carefully and innovating very fast to stay in tune with our customers.
**Jean Derely:** About three years ago, I realised that most of my work, as a freelance digital marketing consultant, could be automated. Partnering with a couple of friends, I set up a basic system and put it online, as a free service, without any great expectations.

18 months later, we were getting so much traffic that we decided to invest €60k and hire two developers to create software that we could sell. Since we launched in April 2012, we’ve been growing like crazy and in eight months, we’ve hired nine new staff.

**What has the Rising Star award done for Woorank?**

It’s amazing how famous this competition is. For us to be a Fast50 Rising Star in our first year has told us, and others, that we are a serious business. Being a winner says a lot to the press, to the authorities and to our staff.

Going to the Netherlands for the Awards Ceremony to meet the other very successful firms in the Fast50 was a great experience. It’s so cool to meet other entrepreneurs, to see their energy, and to find that we all face the same challenges with our young businesses. They are inspirational.

**What is keeping you busy right now?**

At the moment I spend about half my time talking to potential new staff. Hiring the right talent is difficult because we’re trying to do it quickly, to keep up with our growth. I’ve tried posting on job boards but without much success. Fortunately, I have access to a wide network of talent, so all our recruiting is through contacts.

Integrating new people into our culture is a challenge that will grow as we do. We’re very focused on customer support, on handling information fast, and on trust. Every email is answered within 15 minutes. We have a very flat structure. Everyone is a project manager with specific responsibilities, pulling in others as resources when they’re needed. We also make sure that we have fun!

**How well does Belgium support technology start-ups like yours?**

We get lots of support from local government. It helped us fund our first developers, provides some tax benefits, and organises community events for technology firms.

However, the tax system is not ideal for new firms like ours. Other countries, like the US, make it easier for start-ups to incentivise their staff and to grow. But we’re going to be in Belgium for the long-term. We’re serving customers in 42 countries from Brussels and we want to stay here.

The US is home to most of our competition, with its cash-rich start-ups backed by venture capital. But we’re not too bothered about them. Right now, firms are increasing their investment in digital marketing by about 30-35% every year, and so our market is growing like crazy.
R&D and innovation are inextricably wound into the DNA of the Fast50 companies. The intellectual property (IP) of technology companies is comparable with the fixed assets of a conventional production company and often represents the most important part of the business’ assets. This means that having a carefully thought-through IP strategy to protect and enhance the company’s innovative capabilities is crucial. We spoke with Inge Timmerman and David Derhaeg of Deloitte Fiduciaire.

What does this mean in practical terms?
Inge Timmerman: First and foremost, a company needs to have a clear picture of all the IP it has in its portfolio. By this we don’t just mean patents or brands, but also the knowhow the company has developed, as well as any copyright on software and so on.

Step two is to ensure that the existing IP is properly protected. In practical terms, there are various ways of creating that protection. Each method has its own characteristics, pros & cons and costs. Conventionally, we think about taking out a patent or registering a trademark. But protecting IP goes further than this and involves delineating confidentiality, using non-disclosure agreements (NDAs) and making arrangements in relation to the ownership of IP with employees, subcontractors and suppliers. As part of commercial collaboration, it is quite possible to make the other party in the arrangement acknowledge contractually that any invention is your property. This obliges the other party to keep the invention secret and it also waives any right to exploit what is effectively your idea. Professional assistance in drafting and negotiating contracts is essential which is why it is the specialism of our commercial law team.

Protection costs time and money?
David Derhaeg: That’s true, but innovation, development and protection for your invention are also heavily supported by the government. Having these support measures available can have an effect on your IP strategy, too. Our thoughts go first to the range of subsidies in place for R&D, which are granted mainly by the IWT. Also we mustn’t forget the various tax-related incentives available.

“Intellectual property rights and how to protect them can be a defining factor in the growth, valuation and acquisition of a company.”

David Derhaeg, Partner, Deloitte Fiduciaire
Under specific conditions, investments in R&D are eligible for an investment deduction or tax credit under which 4 to 7% of the amount invested can be saved. The staffing costs of R&D employees can also be brought into the calculation, which increases the potential benefit substantially. Where the option is taken for a tax credit that cannot be offset with company tax, it may be reimbursed in cash after 5 years.

**Inge Timmerman:** Even more attractive is the partial exemption from PAYE (Pay As You Earn) tax on the salaries of R&D staff who have eligible qualifications. This can enable a company to save up to 20% on the salary costs of its R&D staff.

Finally, we mustn’t forget the tax deduction available on revenue from patents, under which profits from patents are taxed at a rate of 6.8% instead of 34%.

**Are these measures also available for SMEs and start-ups?**

**Inge Timmerman:** Absolutely. Until now, tax deductions for revenue from patents were difficult to apply because the law required the company to have its own R&D centre. The recovery plan introduced by the Di Rupo government relaxes this requirement specifically for SMEs from the 2014 tax year onwards, so that SMEs and start-ups that outsource much of their R&D will also be able to benefit from this measure.

**Does it make sense to put R&D and IP into a separate company?**

**David Derhaeg:** This can be a useful exercise in certain specific cases. Some businesses will want to ready themselves for an ownership change, either externally or perhaps, in a family firm, internally. Here, once again, the company’s IP has a role to play as a ‘value in itself’ and as a ‘value creator for the future’. As part of its preparations for a transfer at a later stage (say, within the family), a mature family company will classically hive off its industrial fixed assets with an eye to the business being transferred to successors/acquirers, with the other fixed assets going to family members who will not play an active role in the company. The same strategy can be used for IP in parallel with the fixed assets. Structuring IP and R&D in advance into a separate company enables the business owner to develop the best scenario at a later stage.

Of course everything depends on the specific facts in each case. From a fiscal or subsidy point of view it may be of greater interest in some situations to keep operations, R&D and IP all within the same company.

This means it is essential to have a clear view of your company’s future when outlining a strategy on IP. Intellectual property rights and how to protect them can be a defining factor in the growth, valuation and acquisition of a company. An IP strategy tailored to the business’ individual characteristics and expectations for the future is a challenge for every entrepreneur.
Rapidly growing technology companies are on the product development fast track. This path involves specific challenges and risks when it comes to financial and administrative processes. For the organisation and its teams to retain a streamlined vision, close attention must be paid to financial and business process controls.

Ulrike Debels and Steven Boen from Deloitte Fiduciaire Business Control & IT are members of the ‘Business & Process Controller’ team. They draw on their practical experiences to explain how stakeholders in a high growth business can remain on the same wave-length.

From your perspective as a Business & Process Controller, what are the challenges that start-up technology companies must contend with?

Ulrike Debels: During the initial stages the focus in technology companies is mainly on the product or solution being developed. During this start-up phase, there’s a lot of investment in resources and product alignment. Knowing how far you can go here is by no means straightforward. The driving force behind the innovative idea is usually people from a technical background, who don’t tend to have a strong affinity with the business and finance side of the story. The main message at this stage is to avoid losing sight or control of the financial realities of the project and the administrative processes supporting the organisation.

What can these companies do in order to have financial and business insights?

Ulrike Debels: Engaging a controller with an R&D focus should ensure project budgets and actual expenditure are measured. This is the person who keeps an eye on the projected and actual return on investment for the project. By using a specific R&D controlling dashboard, the key business and financial risks and drivers can be monitored. For example, the actual hours performed by the developers, the spent lab and equipment costs will be reported. As well as the progress against the milestones along the way to on-time delivery. Having a good insight into the composition of the product or solution also means having transparent costs and targeted pricing.

Fast growth implies continuously changing processes. How can companies deal with this?

Steven Boen: Within the evolving supporting business processes, flexibility is of big importance. The right focus at the right time is crucial. For example, during the R&D phase, the focus is about planning. Later, when selling the product becomes crucial, the focus will shift to the sales process. During the production or operational phase, time recording is often an important method of control.

You also need to look at what type of support is the most relevant. A structure is created for the short, medium and long term, each taking account of the changeable nature of the various processes. An annual review is then conducted against this plan. It is important to have a road map so that bottlenecks don’t occur as the company grows. Without it, opportunities may be lost.

In addition to the R&D focus, it is also important to keep an eye on the overall financial situation of the company. Drawing up a challenged business plan at the outset provides a guideline for any investors. Moreover, a business controller can create a periodic Technology Finance Dashboard that keeps shareholders and/ or banks in touch with what’s happening. This finance dashboard is not a simplified copy of the company accounts. A specifically structured profit and loss account, aligned with a cash flow forecast and a number of key performance indicators can provide management with all the insights it needs. The finance dashboard reflects the past, but also needs to be used proactively, to highlight business areas requiring attention.

Keep your finance and administration under control Also when you grow FAST

Ulrike Debels
Ulrike Debels: We need to ensure that none of the investment required upfront becomes an insurmountable problem. In the early stages of a business, Cloud technology will often help solve the problem of establishing effective processes. Through this, capital investment costs can be converted into operating costs. A price will be established per user, per volume, per function or through some other sort of measurable criterion. It is also important for extensions and changes to be made in a simple manner within the technological setup. Some technologies allow you to work in an agile way, meaning new functions can be added quickly, as required.

Steven Boen: More providers of business process outsourcing now offer their services using the cloud technology evolution. Processes that previously could only be monitored on-site are now being handled remotely. An example is Deloitte Cloud Accounting. Parts of the accounting and finance processes can be executed by the Deloitte accountant/controller/financial expert from a distance but still in close relationship with the company. This is an option that must be considered for some processes, particularly if the activity has no strategic added value in the long term and outsourcing enables costs to be kept under control.

What other pitfalls should fast growing technology companies watch out for?

Steven Boen: Once the product has taken shape, it will be produced and taken to market. When the time comes, you must start thinking about the sales process. The level of support will differ depending on the type of business and the sales strategy. Do you work with external partners or with your own sales force? Is it simply a matter of finding new customers or are you also offering after-sales services? Lots of businesses think that they can get by with simple contact management, but are unable to monitor their sales pipeline or check on the actual sales effort. Opportunities are also often lost in the business; good support in this area can bring a genuine competitive edge.

Ulrike Debels: All sorts of mistakes can be made around invoicing. Has everything been properly billed? Have the costs been correctly allocated, giving you a clear picture of profitability? Have the hours worked been accurately charged to customers? We often see businesses that think this process is running smoothly, but a check on the quality and completeness of the details tells a different story.

This is just a brief glimpse into some of the issues facing a high-growth start-up company. They are most commonly encountered by those without experience of the many challenges involved with running a business.

Deloitte Fiduciaire Business Control & IT acts as a Business & Process Controller for fast-growing technology companies. This involves a mixture of different areas of expertise encompassing financial management, business controlling, process optimisation, etc. The emphasis is in step with the evolving pace set by the organisation. Once a given critical volume for a particular activity has been reached, both the responsibilities and a structured process can be transferred in-house. This makes it possible for the company to delay significant overheads until there is sufficient critical mass in place, both in terms of organisation and financial results.
Attracting growth capital
Deloitte Fiduciaire supports and guides business owners seeking growth capital from professional investors

Today’s ideas can become a driving force in tomorrow’s economy. But many business owners starting in the technology sector stumble over the classic barriers to growth: money, staff and effective reporting. Deloitte Fiduciaire understands these barriers better than anyone. Thanks to its expertise, Deloitte Fiduciaire guides and supports innovative entrepreneurs in their development and quest for growth.

Jean-Michel Noé and Philippe Van Vaerenbergh, both members of the M&A team at Deloitte Fiduciaire, which combines the various areas of expertise needed to secure growth capital, explain how it works.

How does Deloitte Fiduciaire help innovative entrepreneurs find growth capital?
Jean-Michel Noé: Deloitte Fiduciaire has a dedicated team that helps these young businesses to evolve into strong local SMEs – potentially, even to become the economic crown jewels of tomorrow. Our team coaches innovative business owners through in-depth feedback on their development plans. We seek to steer them toward the optimal path by providing advice on their organisational structure and route to market, while helping them get access to the capital they need. This approach is tailored to the needs of the business and ranges from seed-funding to financing acquisitions.

As part of this process, Deloitte Fiduciaire helps identify and approach the most appropriate Venture Capitalists or Corporate Venture Capitalists with experience of the relevant technology. In recent years, Corporate Venture Capitalists have become increasingly important. Together with entrepreneurs who generate innovative ideas, they are able to make a difference in what are often considered ‘mature markets’ and their specific knowledge of these markets is a real strength.

How does raising capital like this work?
Philippe Van Vaerenbergh: Finding the right type of investor depends on the phase the business is in (seed stage, start-up stage, second stage, etc.). It is extremely important to prepare thoroughly before entering into discussions with a potential investor. Presentations must include an executive summary that is backed by the appropriate support material.

You never get a second chance to make a first impression.”

Philippe Van Vaerenbergh, Project Manager Fast50, Deloitte Fiduciaire

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Philippe Van Vaerenbergh, Project Manager Fast50, Deloitte Fiduciaire
make a first impression’. Once that good first impression has been made, the business plan will be discussed and challenged. Negotiations can then begin on the valuation, the amount of capital injection required and the importance of keeping everything under control. Experience has taught us that this is where our in-house knowledge of the process brings the most added value. Subsequently, it is vital to have everything formally documented in binding contracts that foresee exit mechanisms and other crucial agreements for a successful cooperation between partners.

Does the arrival of an investor change the way the business operates?

Philippe Van Vaerenbergh: To protect all parties involved, bodies are often created in which the shareholders and investors are represented. Here, detailed financial and operating reports are presented and the main lines of the company’s operation and strategy are discussed. For many entrepreneurs, this ‘structuring’ is in strong contrast to the creative inspiration that drives them in their day-to-day approach to doing business. However, this disciplined reporting and structured way of working creates an important point of reference for the entrepreneur when it comes to taking crucial and strategic decisions.

What are your views about the current commercial environment?

Jean-Michel Noé: Today, innovation is very much at the forefront. There are many young business owners who have found their way into commercial operations thanks to their innovative ideas. In the current climate, these young entrepreneurs are finding it extremely difficult to raise the money they need. It may be that they are unable to provide sufficient guarantees to the banks, while their concept is not advanced enough to catch the interest of investors. Deloitte Fiduciaire makes a difference by using its in-house expertise, and furthermore, a network of over 5,000 clients and a wealth of professional contacts that can provide an inestimable source of inspiration and can make attractive collaborative arrangements possible.

Are there any disadvantages associated with using external capital?

Philippe Van Vaerenbergh: You must realise that for some young people in business, this method of financing really is the only possibility; there is little choice. As in every healthy relationship, some give and take is required. The entrepreneur relinquishes some of his or her shares, allowing an external party into the business in exchange for having the means to bring the project to maturity and/or roll-out. This relationship must be based on trust from the outset, with the funding itself acting as a gesture of faith and the entrepreneur knowing that the new shareholder will assist him or her with the best possible support and advice.

What are the main points to look out for?

Jean-Michel Noé: There are a number of possible pitfalls in negotiating with potential investors. In particular, there are two important elements that you need to be aware of. Firstly, in some cases negotiations can take up to a year. As you do not want to be faced with a need for cash during the negotiation process, good cash flow planning is required. A lack of resources can result in very tough negotiations. Secondly, the requested amount should be realistic and accurately represent your needs. If you raise a larger amount than you actually require due to inaccurate, unrealistic or overly cautious calculations, your shareholding position will be diluted more than necessary.
Other Fast50 participants full of ambition

Air Consult Engineering SA
www.airconsult.be

What are the future aspirations of your company?
Air Consult Engineering is taking advantage of internally developed skills and approaches to project engineering, to support the growth of the company. A combination of centralised services and local partnerships/ subsidiaries is allowing the business to expand geographically.

What are the main challenges for the future? How do you deal with them?
Air Consult Engineering is now focused on controlled growth, providing its personnel with new challenges and exciting carrier paths. A stable team is key to the consolidation of knowledge and experiences, which in turn is vital for delivering the highest possible quality in all aspects of its projects.

Appsolution S.A.
www.appsolution.be

What are the needs that your company responds to?
Appsolution provides companies with the mobile solutions they need to reach today’s consumers. Every project is unique, for both us and our clients, covering different platforms, operating systems and customer bases. Our expertise and market knowledge enable us to respond to the huge demands for convenience and effectiveness.

What is your advice to starting entrepreneurs?
Do not be afraid to take risks! This is entrepreneurship: you need to get out there and take your chances! Starting a business is not an easy thing to do but it is also a beautiful adventure. If you ask successful entrepreneurs if they have had setbacks on their journey, they usually have, but they survived them and came back into the game.

Biorem Engineering BVBA
www.bioremengineering.com

What are the needs that your company responds to?
Today’s cleaning and disinfection products don’t provide prolonged surface protection. OxiCARETM provides a range of products that leave a film of invisible, very fine particles on surfaces, that continue to release active oxygen into the environment. Cleaning and disinfection are major concerns right now, as we are facing a growing number of resistant bacteria as well as an increasing level of foodborne pathogens. Our company tackles these issues by providing an innovative and green products.

What are the future aspirations of your company?
The market for disinfectants and antimicrobials is growing 6% to 7% a year. Biorem Engineering wants to become a leading player in this billion euro market, through its revolutionary technology. At a later stage the technology will provide a broader platform for a range of products covering water care, textile care, pest control etc.

BTR
www.btr-services.be

What are the needs that your company responds to?
BTR Services is a Belgian ICT company specialising in the continually evolving world of banking and insurance, a world where change is going faster than ever, and where financial institutions are becoming willing to adapt to the modern environment. The conservative attitude of institutions is transforming into a more open view of technological and business strategies. Consolidations and relocations have forced banks and insurance companies to make progress on the road to change.
What are the needs that your company responds to?
Organisations make many decisions every day. Some of them are based on automated and established decision rules. However, others are complex, requiring ad hoc analysis and collaboration. Effective and fact-based decision making is a key factor to the success of all organisations. Our solutions allow organisations to follow a standard data-driven methodology, and, through collaboration, reach consensus decisions.

What are the future aspirations of your company?
Our aspiration is to become the sole supplier of computing power and IT infrastructure for our customers, both on-site and mobile, and through the provision of secure offsite data centres. Our customers will be able to rely on our comprehensive service to relieve them of all their concerns about IT performance.

What is your advice to starting entrepreneurs?
Our advice to new entrepreneurs is this: be positive and be optimistic. The future will happen; you need to be ready to jump into it.
What are the needs that your company responds to?
Many companies and public organisations know that something has to be done to improve the way energy is used. But what, how and when remain real concerns when the methodology and targets are not clear. Dapesco provides the experience, tools and skills necessary to identify the path towards a greener economy, while achieving substantial savings for its customers.

What are the future aspirations of your company?
Having achieved growth of 30% in 2012, Dapesco will continue this challenging rate of expansion to double the size of the company in the coming 3 years. Our direct presence in five leading European countries will be one of the key factors contributing to our success.

Engagor
www.engagor.com

What are the needs that your company responds to?
Brands want to know what people are saying about them online, on social media, news sites, forums and the like, but it is impossible for them to follow up on everything. Engagor takes over this task and also allows brands to manage all their social profiles from within the same tool, create reports on whatever they want and automate most of their social media tasks.

What are the future aspirations of your company?
We help companies get the most out of social media in an efficient and time-effective manner. Our goal is to be the single tool used by social media teams. We listen to our users and adapt Engagor to meet their needs. For that reason we are working hard to integrate Engagor with existing CRM systems.

What are the needs that your company responds to?
Every day radiologists scan many patients around the world, generating an enormous quantity of medical images. icoMetrix translates these images into numbers that help doctors and researchers improve patient care. For example, we quantify the volume of the hippocampus to estimate the progression of Alzheimer patients or quantify the interaction between a bone implant and its surroundings to objectively compare implant quality in a pre-clinical study.

What is your advice to starting entrepreneurs?
New entrepreneurs should consider their clients, and not just banks and business angels, as a potential source of funding. They need to be very flexible and adapt themselves quickly to their client’s needs without neglecting their initial strategy and development. They should have a small financial reserve of their own so that they can stay focused on their business.

What are the main challenges for the future? How do you deal with them?
icoMetrix has been an international company from day one. We hire the best people to ensure we remain at the forefront of research and the market and we adjust what we offer to meet the changing needs of our customers.

What are the needs that your company responds to?
In addition to the features available in most CRM solutions, Efficy CRM can be extended to meet the needs of its SME clients who are active in the B2B market, supporting the whole of their business activity. As well as marketing, sales, service and office integration, Efficy offers extended functionality to manage contracts and documents, including sales and purchase invoices.

What is your advice to starting entrepreneurs?
New entrepreneurs should consider their clients, and not just banks and business angels, as a potential source of funding. They need to be very flexible and adapt themselves quickly to their client’s needs without neglecting their initial strategy and development. They should have a small financial reserve of their own so that they can stay focused on their business.

What are the main challenges for the future? How do you deal with them?
Efficy SA
www.efficy.com
IT ANYWHERE
www.it-anywhere.com

What are the needs that your company responds to?
We help customers to find a reliable, effective and dynamic IT partner who is able to set up and manage their infrastructure, acting as a single point of contact for all their IT problems.

What are the future aspirations of your company?
In the future, we want to continue offering excellence and commitment to our customers, becoming a cutting-edge company that is able to optimise the main technologies offered by the market. Our knowledge is your asset!

My-Websitebuilder
www.my-websitebuilder.com

What is your advice to starting entrepreneurs?
Believe in yourself and your product. Try to prove yourself every day. Dare to be critical about yourself. Don’t forget what you have learned from setbacks. Running your own business means facing challenges, to be overcome with well-reasoned answers. When things are going well, don’t sit back and take it easy. Follow these principles and you can go a long way successfully.

What do you think about the Fast50 initiative?
I think the Deloitte Fast50 initiative is a wonderful opportunity for you and your company!

Net IT
www.net-it.be

What are the needs which your company responds to?
We deliver software solutions for companies, local government and other organisations who need to structure, centralise and manage their business data effectively. It’s our mission to turn organisational challenges into competitive advantages.

What are the main challenges for the future? How do you deal with them?
We work hard to convince companies that a crisis is the perfect time to invest and rethink their business. It’s our mission to optimise our clients’ organisational structures and processes in order to help them work better, more effectively and more consistently.

What is your advice to starting entrepreneurs?
Stay flexible, creative and agile enough to reinvent your business. Regularly look at your enterprise from a fresh angle to evaluate and adjust your working processes.

ONTOFORCE
www.ontoforce.com

What are the future aspirations of your company?
We want to keep growing and building a healthy business worldwide to deliver a ground-breaking application that will make drug discovery far more effective. Because so many people need personalised medicines today – not tomorrow.

What is your advice to starting entrepreneurs?
Always keep your belief in your team and yourself to make your dreams come true!
What are the needs that your company responds to?
Companies, online shops, online agencies, medium to large SMEs who are looking for fully managed hosting solutions. Our added value is the support; we combine a personal approach with the required knowledge. Being a B2B company, we understand perfectly how important it is to keep each site or project online and performing.

What are the future aspirations of your company?
To maintain continued organic growth and become “the obvious choice” for fully managed Linux hosting.

TOBIUS
www.tobius.be

What are the needs that your company responds to?
TOBIUS’ services and solutions are aimed at helping clients address challenges such as the search for talent to resolve variable resourcing needs, the staffing of key initiatives with specialised and focused project teams, the strategic alignment of initiatives, the efficiency of project delivery and governance of their project portfolio.

What are the main challenges for the future? How do you deal with them?
Our main challenge is the continual search for talented ICT consultants and the cost-effective development of their skills through the setting up of competence centres and training programmes. In addition, the increase in economic strength outside of Belgium might drive us to develop a business abroad in the near future.

Test & Measurement Solutions
www.tm-solutions.eu

What are the needs that your company responds to?
When human precision is not enough, we create technological solutions that are! Quality standards for products and production processes are so rigorous today that human precision is no longer sufficient to meet expectations. Test & Measurement Solutions creates stable and reliable technological tools and solutions that play a part in meeting the requirements of today’s quality standards.

What are the main challenges for the future? How do you deal with them?
A challenge we face now and in the future is how to manage the skills and know-how inside and outside our international organisation. Test & Measurement solutions has a large team of ambitious and skilled engineers who possess extensive knowledge and expertise. Through good processes, training and the right supporting tools we manage this knowledge on a daily basis.
What are the needs that your company responds to?
25% of all trucks on the road are empty and globally the utilisation of logistics networks is barely 50%. This is grossly unsustainable from both an economic and environmental perspective. As a neutral referee and orchestrator, TRI-VIZOR offers unique solutions, services and technologies to create and manage collaborative logistics communities and sustainable supply chains based on bundled freight flows.

What are the future aspirations of your company?
The mission of TRI-VIZOR is to unleash a chain reaction in the efficiency, effectiveness and sustainability of transport and logistics. We want to demonstrate that logistics network orchestration is a scalable and future-proof business model, by building a profitable blue ocean market with win-win benefits for shippers, logistics service providers, infrastructure operators and consumers.

UnifiedPost
www.unifiedpost.com

What are the needs that your company responds to?
E-invoicing is becoming the new normal, but companies are still struggling with its implementation due to a multitude of different requirements from their different suppliers, customers and internal organisation. UnifiedPost resolves that complexity by offering a multi-channel, multi-format exchange platform that can easily be connected to the company’s systems.

What are the future aspirations of your company?
Our aspiration is to combine being a service provider of pre-configured cloud solutions and at the same time be a provider of a development platform for tailor-made cloud solutions, in the areas of document processing and payment integration.
Why NYSE Euronext supports the Benelux Technology Fast50 Award

Nyse Euronext is happy to sponsor the Benelux Technology Fast50 Award. Indeed, we are convinced we have to support growth companies as they are excellent for the economy: growth is a driving factor behind value creation and growing companies are the main creators of jobs. All economic studies prove that SMEs are much more likely to hire new employees than large conglomerates. Of course, it is easier to grow when you are small: a doubling of the revenues can be achieved after a start-up has successfully launched a new product or service. It is much more difficult to double the sales for a mature firm.

The success of a company is linked to many factors such as creativity, detection of niches in the market, managing teams of colleagues … But visibility is often a critical factor: obviously, after the first concept and realisation of workable prototypes, companies have to market their new product and visibility is important to bring the product to the market. But even before the stage of commercialisation, visibility can be crucial for young companies. They may have to raise capital: many tech companies organise funds raising before they have revenues. Visibility will also be useful to attract talent: the job market is not perfectly efficient and many companies cannot easily find the young graduates or the experienced professionals they need to prosper. Companies that take the challenge of participation to the Benelux Technology Fast50 Award have understood the value of visibility: their name will be associated with a competition dedicated to the best performers! They will have to present themselves under the best profile. They have to accept to be put into the limelight. Their accounts will be scrutinised. Their competitors will better understand what they stand for. They will learn a lot in the process and the lessons learned will be useful for the business life also – even if they do not win the first prize!

Candidates to the Fast50 Award are also likely to be interested in a listing. Indeed, an Initial Public Offering (IPO) has many similar aspects: issuers also have to accept transparency: the listing requirements include a full description of the activity, of the organisation and of the accounts. The managers also have to work hard to prepare the IPO and to defend their case in front of one of the most difficult audiences: the investors. And one of the main benefits of a listing is definitely the visibility provided by the operation. Funding can be provided by several other sources such as banks, business angels or venture capitalists but a listing on the stock market will attract unique media coverage, not only at IPO but during the whole life as a listed company.

Hence, NYSE Euronext has confirmed to Deloitte its interest in promoting the Technology Fast50 Award: we want to promote growth companies and possibly help them achieve the ultimate step by getting a listing. Technology and growth stocks form the bulk of our newly listed companies!

Hans Leufkens
Head Client Coverage Belgium – Listing
NYSE Euronext
Events

Award Ceremony
11/10/2012

With its record number of registrations, the Fast50 Award Ceremony 2012 was a great success. It took place in the magnificent Fokker Terminal, a superbly renovated old aircraft hanger, on 11 October 2012 in The Hague.

During the event participants had the opportunity to mingle with technology entrepreneurs and to share thoughts and ideas.

Euronext Bell Ceremony
4/12/2012
TMT Predictions 2013
Looking into the near future

The world of technology, media and telecommunications (TMT) is changing at an ever faster rate. Deloitte TMT Predictions are our assessment of developments likely to deliver significant impact, both on TMT companies and wider industry.

Understanding TMT trends can be a competitive differentiator in any sector, which is why our dedicated global research team engage in thousands of detailed discussions and surveys to distil the top 16 predictions. Our methodology includes providing endpoints in order that our accuracy can be measured. In the last two years, we have achieved just over 80% accuracy.

As you review the predictions below, consider how they will impact your industry and your business, and contemplate what actions will maintain, or improve, your position in the market.

Technology
The PC is not dead: it’s about usage not units. With their big screens and full keyboards, PCs will remain the computing workhorses in most organisations, resisting replacement by mobile devices.

Bring your own computer: a tale of two interpretations. Few additional companies will adopt bring-your-own-computer policies, but personal choice will increase in line with the rising use of home-based workers.

P@$$1234: the end of strong password-only security.
Deloitte predicts that 90% of user-generated passwords will be vulnerable to hacking in 2013, risking financial damage and loss of confidence in online transactions. As the incentives for hacking into accounts rise, even passwords considered ‘strong’ will become vulnerable. Longer passwords and multi-factor identification are likely solutions.

Enterprise Social Networks: another tool, but not yet a panacea. Organisations will grapple with the challenge of integrating Enterprise Social Network use into core business processes.

Let’s get together: crowdfunding portals bring in the bucks. Deloitte predicts crowdfunding will raise $3 billion in 2013, double that raised in 2011.

The button stays beautiful. Gesture control and voice recognition are coming, but in many contexts, the button will remain the most convenient way to control computers and televisions.

The full report of the TMT Predictions 2013 is available on the website www.deloitte.be on the page Industries/TMT.
Media

4K kicks off. The next generation of high definition TVs will arrive in the consumer market.

Dual video screening readies for prime time.
One in ten households will have two or more television screens operating simultaneously in the same room.

**Connected TV:** hits and misses. Tens of millions of connected TVs, capable of taking both online and traditional inputs, will sell worldwide in 2013, predicts Deloitte, potentially changing the way video media is consumed. But issues of quality, both in content and connectivity, mean consumers will continue to prefer traditional broadcasters over online providers.

Over-the-top may lift legacy broadcasters and distributors more than pure plays. Trust in brand and content will keep viewers loyal to existing broadcasters.

The reality of ‘cord cutting’ in North America. Less than 1% of North American subscribers will discontinue their pay TV subscription, despite others’ predictions of a mass exodus.

Telecommunications

A strong year for LTE adoption. Long Term Evolution wireless networks will be launched in 75 countries.

Smartphones ship a billion but usage becomes simpler. Operators will find ways of encouraging consumers to make more use of the data capability of their smartphones.

‘Mobile’ advertising is dead. Long live tablet and smartphone advertising. The smartphone sector will be worth around $4.9 billion in 2013, and the tablet sector worth around $3.4 billion.

**All-you-can-app.** Deloitte predicts that in 2013 between 50 and 100 mobile operators will offer unlimited data access to specific applications, for a fixed monthly subscription. They are targeting consumers worried about running up large data usage bills because they have no way of assessing files sizes. Social networks are likely to be the early adopters of this approach.

The looming spectrum shortage: worse before it gets better. With demand for wireless bandwidth exceeding supply, consumers will see performance dip.
Deloitte Belgium and its partners congratulate the following Belgian companies for their nomination for the 2012 Deloitte Technology Fast50 Benelux.

**Fast50 nominees**
- Dauvister
- GeoSea
- Nomadesk
- OpenERP
- OpenWay Europe
- Profacts
- Voxbone
- Weepee Telecom

**Most disruptive innovator**
- Ovizio

**Rising stars**
- Basalte
- SoftKinetic
- Woorank

If you want to be part of this honourable award, please check www.fast50.be

Registration for the 2013 Deloitte Technology Fast50 contest will open in the second quarter of the year. Get a head start by registering on the LinkedIn group “Deloitte Fast50 Benelux”. That way you can easily know when registration begins.
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