

# Deloitte's Technology Fast 50

## Building trust and challenging the new normal



Entrepreneurial culture in the technology sector is blossoming in Belgium, nurtured by initiatives such as Deloitte's Technology Fast 50.

We asked *Nikolaas Tahon*, Managing Partner of Deloitte Accountancy and Fast 50 Programme Leader in Belgium, what the competition entails for previous winners, new participants, and the wider economy.



### What has been the impact of Deloitte's Technology Fast 50 competition in Belgium?

There's an exciting new vibe in today's young Belgian technology businesses. The last five years have seen a rise in the number of entrepreneurs of all ages, with some finding success over and over again through serial start-ups.

Not everyone is a believer in high-growth technology companies. With initiatives like Deloitte's Technology Fast 50, and programmes like it, we build trust in this sector and bring entrepreneurs and their success stories to the attention of the business community. We also see large corporations and organisations taking up the entrepreneurial initiative, as they look for opportunities to develop new concepts and competitive advantages that can become spin-off companies.

Recognition as a winner gives entrepreneurs confidence that they are doing it right, encouraging them to continue and even accelerate their work. This achievement is particularly valuable to the very young Rising Star companies, who can leverage recognition by an external jury in their search for important early customers.

### What opportunities have you seen become open to Fast 50 winners?

The press coverage around the winners helps them gain brand recognition and opens doors into the investment community, along with exposure to potential customers and partners. Convincing investors to support young, high-growth technology companies was hard ten years ago; today there's much more trust in the vision and the capability of these entrepreneurs. There are more success stories about young entrepreneurs that go international in a few years and/or sell their businesses to top companies.

Access to top talent becomes easier with exposure, helping companies attract the talent and experience required to sustain growth. With our Fast 50 competition we try to create a good community, so participants can learn from each other successes, failures and risks.



### **Does Fast 50 participation make a difference inside a business?**

Companies that dare to take part in the Technology Fast 50 remind themselves of their ambition for growth. Putting themselves forward helps bring focus to their strategic choices and the professionalism of their internal processes. It helps them reflect on their priorities and their aspirations for and achievements in market share.

The media attention surrounding the winners helps reveal what they are doing to a wider audience, demonstrating that Belgian companies are investing in new technologies. This makes technology more accessible, inspiring new ideas for its application and usefulness. And of course, being a winner is a boost for the team that is working hard inside the company.

### **There's a growing community of Fast 50 winners. How do companies benefit from being part of this?**

If you want to succeed, you surround yourself with successful people. Being part of a community of winners breeds confidence. The number of Fast 50 companies is growing exponentially and the larger it gets, the more it has to offer.

Very young companies that participate in our Rising Star competition have access to and learn from an impressive jury with deep knowledge and experience of the technology sector. The Rising Star winners also benefit from engagement with the Deloitte Innovation Centre. More established Fast 50 winners take the opportunity to learn from one another and to nurture contacts with potential partners, investors and clients. Many are not afraid to share what they have discovered through their failures, helping others to avoid similar mistakes. Every year the community becomes more interesting and impressive as it expands.

### **Do you think Fast 50 winners differ from more established technology companies?**

Fast 50 entrepreneurs dare to think outside of the box. Not having much to lose, they're more willing to take risks and to challenge the market. They usually focus on dominating

a specific niche, bringing innovation to distribution and pricing models.

Of course, sustained success leads them to become established businesses. Then their challenge is to retain that risk-taking spirit and culture, re-inventing themselves if necessary.

---

## With our Fast 50 competition we try to create a community, where participants can learn from each other successes, failures and risks

### **What innovations are you personally most excited to see in the upcoming Technology Fast 50?**

I like to see new technology embedded in old technology, as we're seeing in the Internet of Things. This will completely change how companies manufacture and deliver, and it is helping more mature industries to bring innovation to their internal processes and go to market strategies.

Cars and kettles will always be with us, but digital technology is changing how we make and use them, and improving our quality of life. The application of technology to healthcare is also making a qualitative difference, impacting positively on the daily lives of many. It's exciting to see change in the culture of business innovation and exploration here in Belgium. Many of these companies are already making a difference all over the world. But we must not forget that the real champions in all of this are the entrepreneurs themselves. Without them, none of this would be possible.