

Press Release

Technology Fast 50: the Fastest-growing Technology Company in the Czech Republic is Logic point

Prague, 20 October 2014 – Logic point has become the fastest-growing technology company in this year, focusing on the implementation of the relationship management system with the customers of Microsoft Dynamics CRM in the Czech Republic. Logic point, which ranked among the fastest-growing technology companies for the first time, has outperformed last year's winner, Internet Shop, which operates the Parfums.cz e-shop. INVEA-TECH, the producer of comprehensive network solutions, ranked third. This was shown by the new Technology Fast 50 ranking, which monitors the 50 fastest-growing technology companies in Central and South-eastern Europe.

The ranking prepared by Deloitte for the fifteenth consecutive year, is based on the comparison of revenues of technology companies over the last five years. This year, companies from the following ten countries were listed in the ranking – Bulgaria, the Czech Republic, Croatia, Estonia, Lithuania, Hungary, Poland, Romania, Slovakia and Serbia.

“The growth of our company, recognition from our clients and success on the competitive market is a positive result of our professional advisory services and of the favourable perception of the company's culture and teamwork. We believe our success is down to our attitude towards clients. This is based on our support and on the effort to provide our clients with the highest value possible,” commented Stefan Fillibeck, the CEO of Logic point.

“Software development companies were the most widely represented businesses in the ranking. More than a half of the companies (52%) from the total number operate in this field, followed by Internet service providers with less than a quarter share (24%). Only 12% of companies focus on telecommunications and networks,” commented Martin Tesař, Audit Partner in Charge of Deloitte Czech Republic.

The fastest-growing technology company in Central and South-eastern Europe was Szallas.hu, a Hungarian on-line server for accommodation booking, the revenues of which have grown by 2,259% over the last five years. The average revenue growth of the companies listed in the Technology Fast 50 ranking has increased slightly from 671% to 698% year-on-year.

“The competition helps to raise the visibility of relatively young but successful companies, not only in the Czech Republic but above all in the whole Central-European region. The ranking raises the firms' image not only in the eyes of clients, but also for employees, and helps to provide positive publicity in the media. In total, 26 companies were listed in the ranking for the first time this year. The most widely represented companies were from Poland (17 companies), Hungary (10) and Romania (6) this year,” said Jiří Sauer, senior manager of Audit function at Deloitte.

The winner of the **Big 5 Category** was GOCLEVER, a Polish company, followed by Internet Shop, which operates the Parfums.cz e-shop (2nd place) and Teamnet International, a Romanian company (3rd place).

The **Rising Stars Category** was dominated by Distinction in this year, a Hungarian company focusing on mobile applications and design development. Of the Czech companies in the ranking, Simplicity, which provides advisory services and decision support system implementation (Business Intelligence) and Zentity, which develops mobile applications for finance and analytics companies, took 6th and 9th positions, respectively.

Survey among the Directors of Technology Companies

The Technology Fast 50 ranking included a survey among the top managers of technology companies this year. A fifth of them (20.4%) identify innovation as the main priority, followed by maintaining good relationships with customers (16.7%) and talent management (14.5%). They consider highly qualified employees and the development of existing products and services to be key factors of their growth. They name a lack of qualified employees and the general development of the economic environment as the most dangerous threats to the further development of the technology sector.

More than a half (54.7%) of technology companies will focus on organic growth and international expansion (39.1%) in the next 12 months.

“CEOs of technology companies share an optimistic view of the growth of their companies this year. A third (33.8%) of the companies expect revenue growth by 26-50%, another third (33.8 %) by 11-25%, less than a fifth (16.9%) of respondents expect a growth by more than 51-100%, and almost a tenth (9.2%) by more than 100%, this year,” added Zdeněk Křížek, Partner in the ICT Advisory and ERS function at Deloitte.

Technology Fast 50 Ranking in Central Europe

Technology Fast 50 Ranking assesses the fastest-growing technology companies based on their revenue growth over the last five years. Companies interested in the ranking may register at www.deloitte.com/fast50ce. The qualifying criteria and conditions of the contest can also be found there. The 2014 ranking is based on the analyses of revenues from 2009 to 2013.

Technology Fast 50 Category

In order to qualify for the main Technology Fast 50 ranking, the participants must meet the following criteria:

- Annual revenues of at least EUR 50,000 in each of the years between 2009 and 2013;
- Headquarters in one of the following Central European countries: Albania, Bosnia and Herzegovina, Bulgaria, Croatia, the Czech Republic, Estonia, Hungary, Latvia, Lithuania, Macedonia, Moldova, Montenegro, Poland, Romania, Serbia, Slovakia or Slovenia;
- Development or manufacturing of proprietary technologies or spending a significant amount of capital on research & development; and
- Ownership structure that excludes majority-owned subsidiaries of strategic entities.

The winners are subsequently selected based on the evaluation of registrants that meet the qualifying criteria by revenue growth over the five-year period 2009-2013.

Rising Stars Category

In the Rising Stars category, Deloitte ranks “young” companies that show great potential but are too new to meet the main category criterion of a minimum of five years in operation. Eligible companies must be in operation for between three and five years and exceed revenues of EUR 30,000 in each of the last three years (2011-2013). Apart from that, the same criteria apply as for the main Technology Fast 50 ranking.

Big 5 Category

The Big 5 category ranks large, fast-growing companies that have achieved extraordinary growth in the last five years. To be eligible, companies must meet the same criteria as for the main Fast 50 category with the exception that the annual revenue in the final measured year (2013) must exceed EUR 25 million for this category.

More information about the entire **Deloitte Technology Fast 50** project and the terms and conditions of the contest is available at: www.deloitte.com/fast50ce.

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