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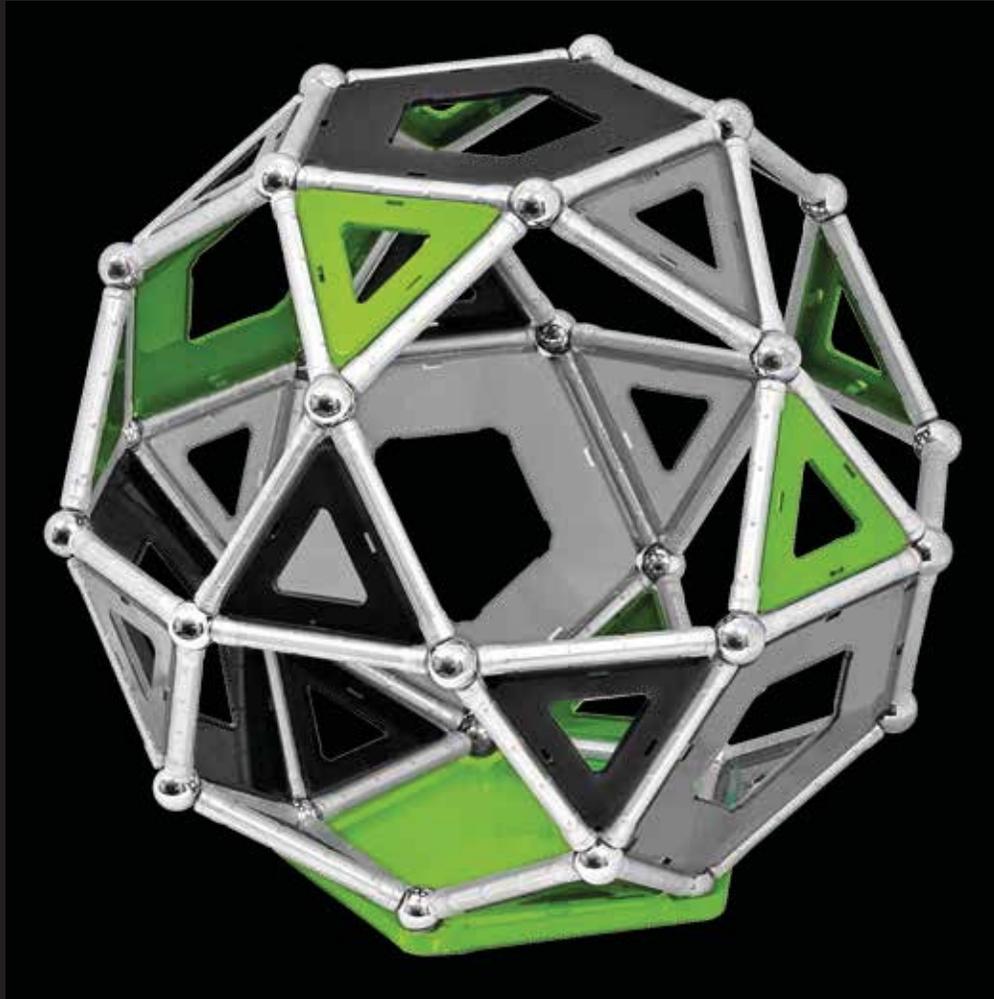
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Think piece

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We are delighted to welcome the 16th EMEA Deloitte Technology Fast 500 to Paris. For about six years now, France has been the strongest contributor to these awards. This year alone, more than 500 companies registered for the French edition of Fast50 and 94 of them placed in the Fast500 ranking. Over the life of the program, more than 2500 fast growing companies have participated in the French Fast50.

We welcome this celebration of hyper growth in Europe, Mid-East and Africa, and the energy of these thousands of entrepreneurs who have decided to participate, and are now joining the Fast50 and Fast500 communities. Growth is difficult to achieve, there are multiple factors that can inhibit it, and I won't elaborate on them since they are covered extensively elsewhere.

I'd rather take a look at these leaders who have managed to escape from "gravity", to deliver impressive and sustained growth rates. We call them the "growth makers" because they actually did it, better than most, and no one can dispute their achievement.

They have had the same basic "four elements of growth" as anyone, although sometimes in scarce quantities: capital, labor, creativity/ knowledge, and then energy and resources. And yet, they are making growth happen. They created a unique combination of value, finding explosive growth models that spun across nations. Their leadership is the fifth element, putting this combination into exponential motion.

One of the most exciting parts of these awards is the ability to meet and talk to the participants: they are full of energy and vision, and they have overcome some amazing situations. Their growth path has rarely been linear and predictable, they are rather bumpy and hectic, with many critical moments.

Over the years, at Deloitte we believe that we should all work with and learn from these leaders. This is our responsibility as members of the ecosystem in which they can grow and thrive. The quality of their environment is a key success factor: they have partners providing talents, expertise, revenue, research, capital, and knowledge. The ability to leverage their ecosystem is a common trait of many of the winners over the years. Those who have become European or world leaders in their category all share this trait.

We have to be realists: Europe has a growth challenge. Many distinguished economists have explained all the reasons why it is facing some deflationary conditions. It is also the largest market available with 428 million solvent consumers, interested and able to spend. Although large, it is still fragmented: raising large capital amounts without having US funds in is difficult, and national champions are actually competing with each other, which is a good thing. But many are hitting a limit because they can't develop beyond their national boundaries, and are not considering options on how to break out of their home countries. We need to help them do better at that.

It is now the time to think, as a community, how we can work across borders to create new European champions, funded by many sources of capital, and foremost by public offerings.

We can also help the "growth makers" community by encouraging exchanges and partnerships between large European corporations, and these Fast500 champions.

I encourage you to explore and understand the success of these companies; find out what makes them so special, and help get more fast-growing companies to join this unique community, which, at Deloitte, we are proud to be a part of and help develop further. ●

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