

WINNING BUSINESS

WHAT EUROPE'S
BEST BUSINESSES
LOOK LIKE

3
CASE STUDY
COLLECTION



ABACUS MEDICINE



airx



CROZ

ECOLAB®



Hinterher.com
munich bike trailers



mc bath



NiceLabel®



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ABOUT THE AWARDS

For all of us as citizens of Europe, our jobs, prosperity, social and health care systems are reliant on us creating a stronger more innovative, ethical and internationally minded business community. One that forms the beating heart of an increasingly global economy.

Launched in 2007, European Business Awards' primary purpose is to support the development of a stronger and more successful business community throughout Europe. In creating a high profile, wide reaching and very well respected awards programme we strive to create a stronger business community by:

- Bringing attention to Europe's best businesses
- Sharing learning
- Stimulating the debate

BY NUMBERS

- During the 2016/17 campaign, the EBA programme has engaged with over 33,000 organisations in 34 countries showcasing the best of Europe
- Participants represented a combined turnover of over €1 trillion (European countries including Turkey, Norway, Switzerland, Serbia and the Former Yugoslav Republic of Macedonia)
- The 2016/17 competition has generated widespread global media coverage, leading to over 7,000 items of coverage across print, broadcast, online and social media, resulting in a PR value of over €15 million and reaching millions of business people
- 236,055 individual votes were received in the public vote
- 150+ judges
- 3 stages of competition

THE AWARDS PROCESS



Register and submit your completed written online entry form



National Champions:
Selected by judges from the online entry form



Video entries submitted by National Champions for judging and public voting



Ruban d'Honneurs:
Selected by judges from entry form and video submission

National Public Champions:
Voted by the public on national level



Overall category **Winners** selected by face-to-face judging
European Public Champion:
Voted by the public on European level



FOREWORD

The European Business Awards is built on the belief that an innovative, strong and thriving business community makes a more successful and prosperous Europe.

There are many ways you could “leave the place better than you found it”, and we believe that for key issues, from unemployment to climate change, from conflict to poverty, it is business that has one of the biggest roles to play in helping tackle the major challenges the region and the globe face.

Creating stronger, more successful, innovative and ethical business communities will help to address the challenges above, plus through trade and partnerships business can build bridges between countries and cultures, increasing understanding, which ultimately contributes to a more peaceful and stable society.

This book showcases some of the exceptional talent and business success stories we are lucky to have in Europe. All of these businesses have been awarded and celebrated in the Awards and their profiles will give you an insight into what makes them so successful.

Europe needs more companies like these. We hope you take inspiration from them.

ADRIAN TRIPP

CEO & Founder

European Business Awards



Sponsored by





Vassilopoulos

...even the bird's milk!

With its air-conditioned, spot lit aisles, smiling store assistants and dazzling array of regional and international products, it's hard to imagine that AB Vassilopoulos started life as a tiny grocery shop in Athens.

But that's exactly what happened, as Alexia Macheras, Communications and Sustainability Manager for the award-winning supermarket chain explains.

"The founder, Gerasimos Vassilopoulos, was born in 1917 to a very poor family – he was one of five children. When he was around nine years old he was sent from his village to Athens, with one of his brothers, to work at his uncle's small food store."

Gerasimos and his brother worked hard, working in the shop by day and going to school at night, and by 1939 they had saved enough income to buy the store from their uncle. A few years later, as the Second World War was finishing, the young retailers were ready to open a second store.

"Gerasimos was ahead of his time, he thought it would be good to import products from around the world. So they opened a deli store in the centre of Athens and it became very well-known," adds Alexia.

The store was a hit – attracting members of Greece's Royal Family, alongside distinguished diplomats and Athens' wealthy elite."

OVERVIEW

SECTOR
Retail

FOUNDED
1969

EMPLOYEES
14,216

IN A NUTSHELL
In its 78-year history, AB Vassilopoulos has grown from a small family-run retail business to a national brand committed to supporting the people it serves and the local environment

TURNOVER
2015
€1,945,890,000





“One of Gerasimos’ core competencies was his dedication and ability to source the finest produce from around the world,” explains Sofoklis Yiannacou, AB Vassilopoulos’s Senior Vice President of Finance.

“He grew the business together with his suppliers and helped them transform into long lasting family businesses, still standing and working with us for more more than 20 years. He was a firm believer of the strength of Greek agriculture and local production as a driver of economy and business growth. His beliefs are the DNA of AB Vassilopoulos throughout its history, and still today.”

Indeed, this commitment to procurement still lies at the heart of the 380-strong chain of supermarkets today. And with 206 stores in Athens alone, AB Vassilopoulos is now one of the most recognisable brands in Greece, employing more than 14,000 people and turning over almost €2 billion annually. →



"Our operations are defined by our uncompromising commitment to offer consumers top quality and healthy food choices at affordable prices, through a unique and friendly environment that constitutes a unique shopping experience," says Sofoklis.

"Our role as a leading food retailer is complemented by our excellent organisational structure and the long tradition we have in introducing technologically advanced processes and offering innovative services."



Back in 1969, Gerasimos demonstrated this innovative spirit by opening the company's first full-blown supermarket in the affluent neighbourhood of Psychiko, back then a suburb of Athens and home to numerous embassies and consulates.

It was a shrewd move. Hungry for their home comforts, diplomats and foreign officials flocked to this new store bringing imported goods from around the world to their doorstep.

"It was a great success! It was one of the largest supermarkets in the Balkans at the time. We still own this store, and it's still one of our biggest and most successful stores," adds Alexia.

A year later, Gerasimos incorporated the company and twenty years after that, in 1992, AB Vassilopoulos listed on the Athens Stock Exchange.

By this point the chain had expanded to other areas of Greece. The company was booming and after just two years of trading publicly, the international food group Delhaize bought the majority shareholding, ushering in a new and exciting era for the company as it did so.

Despite its international parent, AB Vassilopoulos has remained locally focused. In fact, it was the brand's commitment to a local strategy – and to the people of Greece – rather than an international strategy, that attracted both Alexia and Sofoklis to the business.

"I came from a large international company, so for me, a key reason for joining AB was because it had a local strategy," explains the finance director. "We have a culture in this company which you won't find easily in other organisations."

It's a culture committed to "sustainable growth, healthy competition and the creation of value for the local societies and the national economy," adds Sofoklis.

"AB is demonstrating remarkable growth while at the same time retaining the core of its Greek identity. As an inherent member of the society, and a responsible corporate citizen, AB supports local markets and producers targeting its efforts towards the stimulation of the Greek economy and the creation of new job positions."

This support is clearly evidenced by the firm's multiple CSR programmes and initiatives, which include the Trofima Agapis (love food) Programme and its partnership with Boroume (we can) – a local NGO dedicated to reducing food waste and fighting malnutrition. But while these initiatives are fairly recent, the company's humanitarian work goes back decades.

"Gerasimos was the creator of the Greek Food Bank," explains Alexia. "And for the last 20 years we've been supporting it. It's now an independent NGO and separated from us, but we still support it."

As for the Trofima Agapis programme, it's the first of its kind in the Greek retail sector, says Alexia, and a direct response to the growing levels of malnourishment and poverty brought on by the Greek recession.

"It works in a simple way: every day, from our warehouses and stores, we donate food that's absolutely safe and healthy but close to expiry or

in damaged packaging and therefore considered non-marketable.

"Thus hunger relief meets food waste reduction, and at the same time, the environmental benefits are quite high, in terms of reduced carbon dioxide emissions, critical loss of materials and overall climate stability."

Trofima Agapis was started in 2013 with the participation of three stores, and now has 268 on board. More than €2.8 million of "perfectly healthy and safe food that would have otherwise been wasted" were donated to over 93,000 people through a network of 300 local welfare institutions in just two years.

"While the numbers are impressive in terms of the volumes donated, it's very depressing in terms of the rising hunger problems in the country," notes Alexia.

To meet Greece's changing economic landscape, the supermarket has had to adapt its customer offering too. With the average spend per customer dropping from €25 in 2008 to the current average of €17, the brand has adapted by including new products and price points, and thereby introducing a "multi-tier offering" – whilst still not resorting to discount pricing.

"The Greek debt crisis brought many challenges, one of them being how the consumer changed from an impulse purchaser without a shopping list, to include those with job insecurity and reduced spending power," says Sofoklis. "We needed to find a way to keep everybody happy, so our offering assortment and procurement mix had to be scrutinised."

Sofoklis and the team were also intent on reassuring the firm's employees during this critical period. To avoid making redundancies, new training and learning programmes were launched instead.

"People are at the centre of everything we do," explains Sofoklis. "Starting from our employees, we develop and implement programs that make the 14,216 people we employ feel safer, healthier and happier and have the opportunity to enhance their talents and skills."

"In 2015, our employee educational programs totalled over 190,000 hours of training. Today, more than 80% of our workforce recommends AB Vassilopoulos as an exceptional working environment. We're very proud of this."

There's something to ponder next time you're waiting in the supermarket queue.

LEARNING POINTS

ADAPT AND DIVERSIFY: The ongoing Greek debt crisis has brought multiple challenges for the supermarket chain, modern retail in the last five years dropped by -3.6%, while total food retail (including specialists) decreased by -7.5%. AB Vassilopoulos responded by bringing in new loyalty schemes, competitive pricing and a wider range of products.

BE PREPARED: The capital controls imposed by the Greek government in June 2015 stifled cash flow and brought many businesses across the country to a grinding halt. But AB Vassilopoulos was prepared: "We prepared through a relentless effort to become year after year more productive, through our processes, efficiencies, use of technology, new talent and meticulous benchmarking. All this ensured a strong and sustainable growth, by simply investing back to our customers, namely through prices, discounts, quality, great local fresh offering and a network of stores that are multiple times awarded. But most of all, by investing in our people," recalls Sofoklis.

INNOVATE, INNOVATE AND INNOVATE: From the early 1970s, when the founders would recycle cardboard (unheard of at the time), to the current crop of AB Green Stores built using energy-saving technologies that reduce CO₂ emissions, innovation is a fundamental part of the retailer's success. "Innovation and Corporate Social Responsibility is part of the DNA of AB Vassilopoulos," says Alexia. "This is how we started and this is how we will continue in the future."



ABACUS MEDICINE

Abacus Medicine began in 2004 as a small company operating out of a business hotel in Copenhagen. Flemming Wagner and his father worked alongside two consultants and a coordinator, and their mission was simple: to provide a means to distribute high-quality medicine at reduced prices. One course of cancer treatment in European countries can cost the taxpayer up to \$5,000, thereby heightening pressure on already under-funded and poorly resourced health sectors. Flemming knew this wasn't sustainable, and so struck out to supply affordable medicine. But the products he traded were not knock-off drugs created in unregulated factories; instead they were original branded medicines, the only difference being that they were a fraction of the price that their creators – the giant pharmaceutical companies that rule the industry – were trading them for. When it was founded in 2004, Abacus Medicine cornered a small market known as “parallel medicine”. Since then it has grown to become a major player in the provision of medicine across Europe, entering at least one new market each year. “What we supply is original branded medicine, not generics,” says Flemming. “Very often we have to inform the buyer that its not generic medicine. Rather, it's the same manufacturer and same strength. We purchase medicine in one European country and sell it in another at a lower price.”

OVERVIEW

SECTOR

Pharmaceutical/
Science

FOUNDED

2004

EMPLOYEES

300

IN A NUTSHELL

Danish company supplying original medicine at affordable costs reducing healthcare costs in the EU

TURNOVER

2015
€112,016,000
2016
€177,316,000
2017 (forecast)
€228,648,000



One effect of this is to introduce competition into the provision of medicine, something that was previously lacking given the monopoly that industry giants like Pfizer had. "If there is no parallel distribution then the manufacturer has a monopoly in the country it sells in because there is no competition," Flemming explains.

The importance of this development in the healthcare world will increase over time. Europe, like the rest of the world, has an aging population. Those aged over 70 represent more than 50 percent of healthcare costs on the continent, and this is only going to grow as time goes on. Flemming thinks it will double in the next 30 to 40 years, meaning that already authorities around the world are understanding that parallel medicine could soon prove vital in keeping health services afloat. Germany, where the company's business has taken off, saves three billion euros annually as

a result of parallel medicine – a colossal sum for one sector, and a lesson to be learned for other governments in the region whose healthcare bills are becoming unsustainable.

As well as the impact made on the health sectors of a number of European countries, the company has attracted attention for the alarming speed at which it has grown since its inception and its ability to maintain the high standards that have ensured it remains an industry leader. In 2016 the company set a target of 30 percent growth. That was met. In 2017, it plans to grow another 30 percent. Even seven years ago its rapid growth was being noticed – since 2010 it has won the Danish Financial Times (Børsen) Gazelle award six times, an honour that goes to companies who record the fastest growth rates in Denmark. More recently, the London Stock Exchange included it among the coveted "1,000 Companies to Inspire Europe". →



FLEMING WAGNER
CHIEF EXECUTIVE OFFICER



"It's been a combination of an investment in our product strategy, a focus on our customers and a focus on our supply chain management," Flemming says. "One important enabling factor is that we have developed our own IT system, which is both business intelligence and business analytics, and which is highly integrated in all departments. This allows us to make qualified decisions across all departments. If we didn't have this we wouldn't have enough of the tools we need to make the decisions we do."

The system was developed over 11 years, and has become perhaps the most significant factor in fueling the company's rise. "It's very important. We are sharing information, utilising information. It helps us in the development of new markets and in the ability to supply new customers."

Part of the inspiration for this was a realisation Flemming had three years ago that as a manager who was heavily involved in each stage of the company's product development process, he was in fact becoming something of an obstacle.

"So I invested in more resources and people and delegated specific responsibilities to people so they could have their own focus," he says. "In many companies that are growing quickly there is the requirement for more and more approval steps, and that means more delay. People are afraid of making the wrong decision and so they wait, and therefore so does the customer."

With each delay, the likelihood grows that the customer will head elsewhere. Flemming saw the effect this was having, and so developed a culture

SINCE 2010 IT HAS WON DANISH FINANCIAL TIMES (BØRSEN) GAZELLE AWARD SIX TIMES, AN HONOUR THAT GOES TO COMPANIES WHO RECORD THE FASTEST GROWTH RATES IN DENMARK

within the company that both granted each employee more urgency to make decisions without necessarily consulting the management, but more importantly, to not feel like they have failed if the decision they make turns out to be the wrong one.

“We try to teach people how much it costs to make a mistake versus how much we lose monthly if we don’t make a decision on a new product. We say to them, don’t be afraid of making a mistake. The culture we’re developing around this is pushing the spirit of entrepreneurship within the company. We just reached 300 employees and we want people to have this entrepreneurial capacity.”

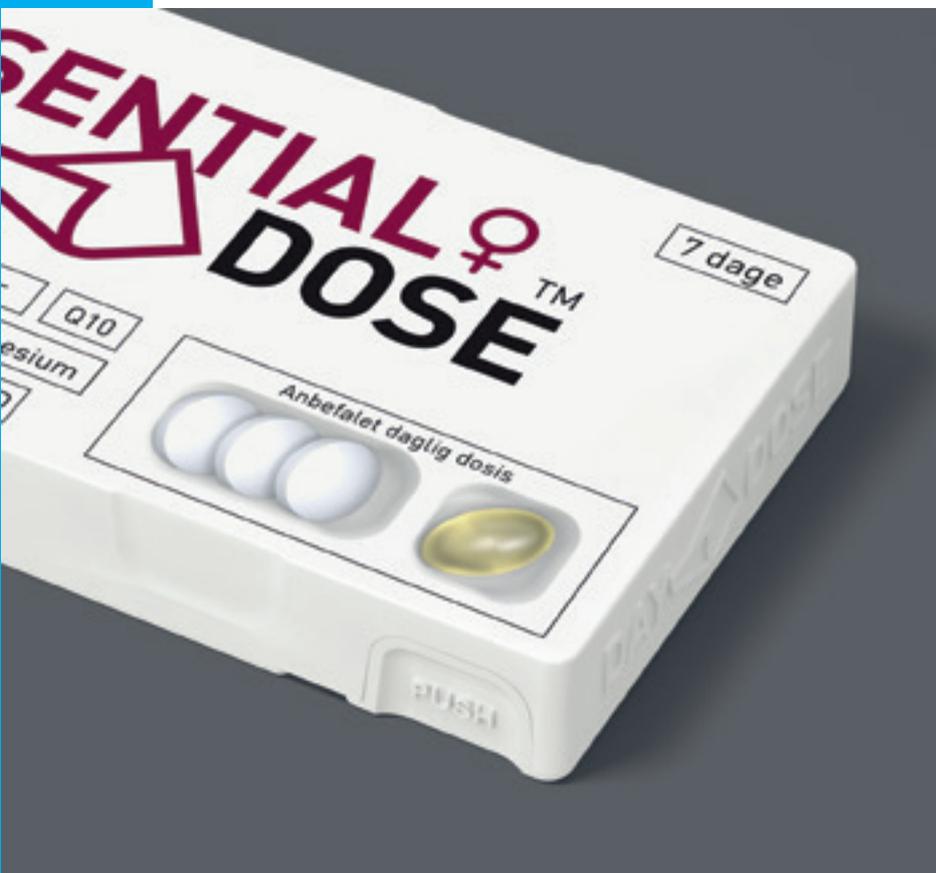
He is quick to point out however that there are risks in devolving control from the management. But if big decisions are dissected into smaller ones, and the company ensures that there are rigorous control systems in place, then the likelihood of a significant mistake slipping through the net is slim. The diversification of the company’s output also helps this.

“We have over 1,000 product lines. Six years ago, 70 percent of our sales were of one product, and now our top 10 products represent 30 percent of our sales. We’re no longer dependent on one product, one country or one customer. We’ve become very diverse, which is complex but if you have the right IT system it’s an advantage, and our IT system is so strong that we don’t see the risk as potentially catastrophic. By being in more countries with more products we have less risk.”

Of the achievement he is most proud of, Flemming notes the work of his employees. “The dedication they show, the energy, the responsibility. If you delegate tasks then most people will rise to the challenge.”

This has meant that Abacus Medicine has become both an object of envy among market competitors, but also an attractive place to work, where opportunities abound to take on greater and greater responsibilities.

“What we try to do is make a workplace where you want to get up in the morning and go down and meet your friends and make a difference,” Flemming says. “A place where you thrive and inspire. That’s how we attract and keep these important employees. I didn’t do all this myself – the company couldn’t have grown without this dedicated employee base.”



LEARNING POINTS

Centralising decision-making can be inefficient, and ultimately damaging to a company. Delegating responsibilities is a way to mitigate this.

Progress only occurs when risks are taken. Ensure that rigorous control systems are in place, and then take the company outside of its comfort zone.



OVERVIEW

SECTOR

Manufacturing

FOUNDED

1968

EMPLOYEES

285

IN A NUTSHELL

In its 50-year history, Actiu has transformed from a Spanish furniture start-up to an international brand working with projects of world-famous architects like Zaha Hadid – dramatically influencing the way we live and work in the process

TURNOVER

2014
€52,583,638
2015
€65,348,627
2016
€72,000,000

The way we live and work has changed dramatically in the last 50 years.

For many, the 9-5 working day is a thing of the past, we are now more collaborative, more connected and more invested in our work than ever before. As a result, the workplace has become more social and comfortable, with brands competing to create impressive office environments that can attract and retain the best talent.

Helping to drive this new way of working is Actiu, a mid-sized furniture company based in Alicante employing nearly 300 people.

“Actiu has spent months working with various external consultants in the development of a new way of understanding work, which it has labelled Cool Working,” explains Vicente Berbegal, the firm’s Chief Executive who founded the company in 1968.

“Cool Working” involves an internal reflection to designing work environments, with a clear objective of improving the wellbeing of the people who live and work in them – it’s about promoting efficiency and productivity in the organisations.

“In this new form of spatial design, furniture is no longer considered a decorative element, but a tool to allow further collaboration, closer connections, further learning and higher concentration in the working environment. Our objective is to create spaces where we feel good; where we are more productive, creative and sustainable,” he says.

It’s this forward-thinking and innovative approach to furniture design that’s won Actiu contracts with some of the biggest companies in the world – including Coca-Cola and Danone, both famous for their workplaces. →



FURNITURE IS NO LONGER CONSIDERED A DECORATIVE ELEMENT, BUT A TOOL TO ALLOW FURTHER COLLABORATION, CLOSER CONNECTIONS, FURTHER LEARNING AND HIGHER CONCENTRATION IN THE WORKING ENVIRONMENT





VICENTE BERBEGAL
CHIEF EXECUTIVE

“Working on these projects [Coca-Cola and Danone] reinforces our brand image and makes us challenge ourselves, they trust us to comply with complex needs and requests,” adds Vicente.

The beginnings

Vicente founded Actiu in 1968, after working as a carpenter for 14 years. “I’d always been a self-starter – enterprising, creative and hardworking,” says Vicente recalling why he decided to venture out on his own.

“The essence of the business was always to bring value to society. I wanted to contribute towards creating a better world, designing and manufacturing products that made life easier and more comfortable for people.

“That essence has not changed, it remains present.”

Vicente’s first major success came in the 1970s when he began manufacturing sideboard cabinets for people to place their new television sets on. A decade later the firm made another “qualitative leap” when it spotted the trend for personal computers. Realising the importance of this new product, Vicente designed a specific piece of furniture capable of housing all PC components into a single structure, suitable for the home and office.

“Looking ahead has been one of the cornerstones of Vicente’s success,” explains Soledad Berbegal, Vicente’s daughter and Owner and Brand Manager. “Under the guidance of Vicente, Actiu is a company that succeeds by staying ahead of trends and market needs.”

Understanding and anticipating the evolving needs of the workplace has helped Actiu evolve from designer and manufacturer to consultant believes Soledad.

“The company is changing its working methods with the aim of becoming a trend setter – one that can advise companies and individuals on shaping new working environments where furniture and space will be the tools to improve, advance and provide well-being to their teams,” she says.

International expansion

By staying ahead of trends and market needs, Actiu has also expanded internationally too – another cornerstone of success for the company.

“Actiu has exported throughout Europe for over 30 years,” explains Soledad. “It was one of the first Spanish companies to leave the domestic market and reach other countries, like France, the UK or Germany.

“Since 2008, we’ve undertaken an ambitious internationalisation plan and now have a presence in 90 countries across five continents – with showrooms in Sydney, Paris, London, Lisbon, Madrid, Barcelona, Miami and Shanghai, and a network of international partners.”

“Our products are distributed worldwide and have been awarded some of the most recognised industrial design awards, such as the Red Dot, the Delta Awards and the If Design Awards,” adds Soledad.

International expansion has driven more than just Actiu’s sales, however. The firm has evolved and diversified its offering too, and now, as well



as designing furniture for some of the biggest brands in the world, it can equip global projects well beyond the office environment. Such projects include education centres, public spaces and airports.

This structural change has been made possible thanks to the advice and support given to Actiu's employees working abroad, believes Soledad. "Actiu is performing an important task of training and capacity building to enable our employees to carry out bespoke and turnkey projects," she says.

Actiu Technology Park

Today, much of Vicente's focus is on the Actiu Technology Park, the firm's industrial complex built in 2008 at the headquarters in Castalla, Alicante.

"The construction of the Actiu Technology Park is really the third milestone in my career," says the Chief Executive. "It was the first European industrial site to be awarded the LEED® PLATINUM, the greatest recognition for the sustainability and care of the environment that exists in the world."

Actiu was awarded the certificate thanks to Vicente's "relentless personal commitment to building a self-sufficient, environmentally friendly Technology Park," adds Soledad – who describes the move as a turning point for the company as it that proved its commitment to sustainable industrial production, responsible construction, logistics efficiency and eco-design.

"We now generate more clean energy, a total of 7,000,000 kilowatts per year, through the proper use and maintenance of the PV system, and we're even able to save water and be self-sufficient for up to eight months," she adds.

And it doesn't end there. Actiu has undertaken a series of technological upgrades to its production plants in recent months, involving an investment of more than €6 million for the design, development and implementation of productivity improvements.

"The aim is to optimise production processes and thus achieve higher growth, higher productivity, greater efficiency and thus improve its international positioning," says Vicente.

"We want to keep showing our commitment to the Foia of Castalla (Alicante – Spain), our home, by installing the most advanced industrial technologies which allows us to solve ad-hoc projects. This will enable the team to respond to projects without the need to outsource production.

"This way we can respond to any project, whether it's an airport, a hospital, a university, a hotel or an office space."

LEARNING POINTS

EMPLOY PEOPLE WHO KNOW MORE THAN YOU:

We're all familiar with the egocentric and single-minded leader who just won't listen. To avoid this, entrepreneurs must surround themselves with people who are better informed and more knowledgeable than they are, believes Vicente.

EXPORT, EXPORT, EXPORT: Central to Actiu's growth has been its decision to internationalise, made back in 1983 when the company began exporting furniture for personal computers. Today it has a presence in over 90 countries around the world, and showrooms in Sydney, Paris, London, Lisbon, Madrid, Barcelona, Miami and Shanghai.

NEVER STOP INNOVATING: Established 50 years ago, Actiu has the wealth of 50 years' experience under its belt says Vicente – and that makes a difference. "We've overcome crises and changes that are national and international," says the entrepreneur. "We have learned that everything is constantly changing – the market, business and people – and we must be ready to anticipate these changes. That's how we've come this far."



IF A CELEBRITY HAS TRAVELLED ON A PRIVATE JET IT'S VERY LIKELY THEY'VE FLOWN WITH AIR X. THEY JUST HAVEN'T REALISED IT BECAUSE WE USED TO OPERATE AS A WHITE LABEL OPERATOR, WHEREAS NOW WE'RE BUILDING THE BRAND





JOHN MATTHEWS, FOUNDER



When it comes to earning pocket money, most teenagers do odd jobs like mowing their neighbour's lawn. Others, the more ambitious types perhaps, might work weekends down the local cafe or sports centre.

Very few wash airplanes.

Even fewer start their own airline at the tender age of 19 – which is what John Matthews, Founder and Chairman of Air X Charter Ltd, did back in 2000.

"I went to a military boarding school in Surrey, near London," explains John. "It was close to the Redhill Aerodrome so every day I'd watch the circuit training go on over my head and soon I was dreaming of becoming a pilot."

OVERVIEW

SECTOR

Aviation

FOUNDED

2011

EMPLOYEES

300

IN A NUTSHELL

Rescued from the brink of bankruptcy in 2010, Air X has transformed into a ground-breaking charter airline responsible for flying HNWIs around the world

TURNOVER

2015

€42,949,777

2016

€54,000,000

2017 (forecast)

€100,000,000

To make his dreams reality John spent the weekends washing aircraft at the aerodrome in return for flying lessons. By the age of 16 he was working fulltime in the local flying school washing aircraft and completing his training. There he met another student who agreed to loan him the money to lease a "terrible" 1979 Navajo Chieftain 10-seater twin-engine piston aircraft. And from that, Matthews Airline Services was born.

His very first customer turned out to be the English musician and TV presenter, Jools Holland – "I didn't even know who he was!" – and soon he was transporting sport-stars like Chris Eubank and Alan Shearer to matches and events. In 2007 John spotted his exit opportunity and decided to embark on a new chapter.

His next opportunity took him to Salzburg, Austria. "I was staying at a friend's house where I met a lady, purely by chance, who owned an airline. She was saying that it probably wasn't going to last long and that it was a terrible business venture. I said 'I'd like to get involved'," recalls John.

"It was on the brink of bankruptcy but three months later I bought it." →

In fact, the Air X airline that John bought was so toxic that in order to invest and grow the business, his only option was to start another airline, Air X Malta, which he used as a holding company. "My start-up airline had a better credit rating than Air X did!" recalls John. "I used it to rescue the Salzburg-based Air X."

That was 2011. Today, Air X Charter Ltd looks vastly different to the Air X he stumbled across in Salzburg. Headquartered in Malta since 2013, the airline has grown to become a leading executive charter operator with a dazzling series of aircraft ranging from executive jets to global-reaching converted airliners. In just six years John has grown the business to almost 300 employees with around 150 flight crew flying an extraordinary mix of royalty, megastars and heads of states.

And it doesn't end there. What really sets Air X – and John – apart from the others is the extent to which the company has diversified. As well as flying megastars and football teams, during the summer months Air X converts its Boeing 737s into economy configuration and leases them to regional airlines who use them to fly holidaymakers. The airline also plays a part in humanitarian work. During the Ebola crisis Air X planes were chartered to fly to the region in order to swap data and bring in vital medical staff.

It is of course the mixed fleet of aircraft that makes these diversified services possible. John and the team have acquired such a varied fleet by targeting distressed assets rather than purchasing direct from the factory.

"Business jets and many heavy jets are depreciating at an average rate of five to six million dollars a quarter, making it impossible for buyers to recover this amount on the charter market," says John. "We operate airline models that have hundreds of serial numbers built with a dispatch reliability of up to 99%, while offering a much bigger cabin than our competitors."

It's this move away from leasing jets, to purchasing distressed, pre-owned assets that has enabled Air X to strengthen its place within the market, believes John.

"This opportunity, brought about by the global economic recession, makes it very attractive for us to enter the market at much lower rates because our acquisition price is one third of what our competitors paid a few years ago."

As well as the Citation Xs and the Legacy fleet, Air X has also built up the largest fleet of Challenger 850s in Europe. Add to that its three converted B-737 aircraft – each one refitted and reconfigured to cater for large VIP groups like music tours and sports teams – and you have what John argues is the most diversified airline in the world.



And there's more. In September 2016 the airline launched the industry's largest and longest-range executive jet in its category on the charter market: the Airbus A340, aptly registered as 9H-BIG.

The A340 is fully converted and equipped with 100 lie-flat seats. It caters for niche, VIP and large group travel, and is popular with politicians, music tours, sports teams and high-net-worth families.

So who else flies with Air X? Around 60,000 passengers a year, of which half are high net-worth individuals, government officials, heads of states, members of royal families, sporting teams and musicians – according to John.





"If a celebrity has travelled on a private jet it's very likely they've flown with Air X. They just haven't realised it because we used to operate as a white label operator, whereas now we're building the brand," says John.

The balance sheets tell an equally impressive story. Turnover is forecast to reach 100 million euros in 2017 – figures that seemed unfathomable six years ago – and there are even plans to float on the London Stock Exchange in 2018.

John puts the business success down to varying factors. First and foremost is the company's willingness to adapt and diversify, followed loosely by the unusual degree of control the airline holds over its assets: "We own or control all of the aircraft that operate within Air X. So we don't need to apply for the owner's release or negotiate complicated billing structures," explains John.

LEARNING POINTS

PROTECT YOUR CASHFLOW: Cash is king goes the old maxim and that's certainly true in John's book: "I've never allowed the company to spend money it hasn't got – despite going through some pretty tumultuous times. If we had a cash flow lag I always waited until we caught up again."

GIVE EQUITY TO THE RIGHT PARTNER: Too many entrepreneurs are afraid to swap shares, and as such risk losing out on getting the right, strategic partners on board, believes John.

PROVE SUCCESS WITH DATA, NOT INTUITION: "A gut feeling isn't enough to make a successful business," says John. "Prove your business will be successful with substantiated data, a feeling just isn't enough."

Also key to the airline's success has been the founding team members, Houssam Hazzoury, Friedrich Baldinger and Bernhard Wallner – three former out-of-work individuals from the aviation industry who John employed back in 2011 and 2012 and who have since been promoted to Group CEO, CEO for the European entities and CCO respectively.

"They're my founding partners and have been there with me from the beginning. We're like a family."

Air X also runs a hugely popular apprenticeship scheme. Commercial pilot training is notoriously expensive, and airlines are now increasingly charging pilots a further £20,000 to £40,000 for their 'type rating' – the regulation agency's certification required to fly certain planes. As a result, there are thousands of unemployed pilots says John, a problem he's trying to address through the scheme.

"They arrive dejected, having given up all hope, and then we take them on and give them 22 months of office training in different departments before paying for their type rating so they can become a pilot with us.

"We take people who have no chance of getting a job and give them a career. We let them live their dream."

Given Air X's extraordinary pace of growth – last year the firm turned over more than 50 million euros and this year John projects double that – the sky's surely the limit for these hopeful apprentices.

High-flying dreamers indeed.



OVERVIEW

SECTOR

Value-added distributor of global ICT brands

FOUNDED

1984

EMPLOYEES

70

IN A NUTSHELL

In 2014, this market leading ICT distributor embarked on a CSR project like no other – transforming people's awareness and appreciation of Anatolia's history in doing so

TURNOVER

2014

€262,714,000

2015

€338,606,000

2016

€413,253,000

www.bilkom.com.tr



At first glance, you'd be forgiven for wondering why an ICT distributor would be involved with the ancient civilisations. For a multimillion-euro company like Bilkom, distributing thousands of Apple, Huawei and Asus smart phones each year, the focus should be on maintaining growth targets, boosting the bottom line and keeping shareholders happy – not resurrecting lost cities via 3D technologies, surely?

Yes and no, according to Azade Çerkezoğlu Çavuş, Corporate Development & IT Manager at Bilkom. "Our vision is be Turkey's largest value-added information and communications technology (ICT) distributor, by providing high, sustainable and profitable growth in information and communication technologies and the hardware market," says Azade.

"But as a corporation, we are also responsible for our lands and the people in our own territory. In Turkey, being concerned with our environment is not just being green, it's also being respectful to history and culture. After all, Anatolia has hosted the oldest civilisations of the human history."



AZADE ÇERKEZOĞLU ÇAVUŞ
CORPORATE DEVELOPMENT
& IT MANAGER



BEING CONCERNED WITH OUR ENVIRONMENT IS NOT JUST BEING GREEN, IT'S ALSO BEING RESPECTFUL TO HISTORY AND CULTURE

Azade joined the company as the Marketing Communications Manager in 2011. Attracted by the board's governing style and the "aura of the company", she quickly set to work leading a series of digital transformation projects designed to "touch the end user".

By 2013, Bilkom was ready to run a new CSR project: one that would involve close collaboration and input from across the company. Employees were encouraged to pitch ideas for the new project and eventually voted for their favourite one to be commissioned. And with that, the History Comes to Life in 3D Project was born.

The History Comes to Life in 3D Project

The History Comes to Life in 3D Project is a world-first according to Bilkom. It was launched in 2013 in Pergamon (Bergama) Ancient City, and is a joint project between Bergama Municipality and Bilkom.

It is the first time a 3D-modelling and architecture program was used to reanimate ancient city ruins on such a low budget (€5,200) says the company.

Using the iVisit Anatolia app and QR codes, people visiting Turkey can experience in real time "the glory of the buildings of antique cities of Anatolia" says Azade.

"We made a breakthrough with our three-dimensional modelling software, and utilisation of mobile technology in the CSR project. Using the app on App Store or scanning the QR Codes on the viewpoints, which are on desks at the visit areas, we made it possible to experience a 360-degree view of the historical sites – as they would have once looked. The success behind the idea was bringing the significant signs, to the buildings and cities of the ancient times, and making them visible using modern technologies like 3D," explains Azade. →

Central to the project's success was its simplicity; the team ensured the app and QR codes were easy to use and describe the process like a "new commodity open and available to everyone in the world, almost."

The beginnings of Bilkom

Founded in 1984 in Istanbul, Bilkom was acquired by the Fortune 500 conglomerate, Koc Group, in 2001 – a game-changing moment in the company's history. "The acquisition of the company was a turning point for Turkey's IT market, especially for high-trend consumer technology," explains Azade.

"Bilkom was the bridge for leading brands like Apple, and managed to grow its partner ecosystem as a value-added distributor."

So strong was the firm's sense of partnership with both the brands it distributed and the customers it served, the team adopted the motto, 'digital life coach' – as a means to demonstrate its focus on providing Turkish people with the digital lifestyle. And as well as distributing smart phones and mobile accessories, Bilkom represents the game segment Warner Bros and the CD Project.

"In line with our motto of becoming a "digital life coach" for customers, we plan to continue introducing forward-looking technologies to Turkey, delivering our customers an innovative, digital and mobile lifestyle, and demonstrating profitable, sustainable growth above the sector average for our shareholders," explains Azade.

Azade and the team believe the History Comes to Life in 3D Project is another manifestation of this commitment, and the impact and response to date has been little short of extraordinary – with visitors growing "very excited and shocked" when they experience the ancient site of Pergamon in 3D.

Bilkom has been awarded a string of prizes for the project, both national and international, and it's had more than 2,500 downloads for the app and over 5,000 views of the QR code links. The success has come despite little to no advertising, adds Azade, but is based purely on word of mouth and on site promotion.

A dream come true

Working on the project has been a dream come true for the employees at Bilkom. "Each step of the project was so unique because the project team were witnessing ancient Pergamon in 3D, and not just described in 2D drawings and in some texts as it was before."

"It was neither a fiction, as it is in the movies, nor an imaginative project. The old Pergoman in our first phase of "iVisit Anatolia" had become real in front of our eyes with the help of Unesco Unit of the Bergama Municipality, archaeologists, local universities like Ege, Yaşar, Gediz, architecture students and our software vendors."

But there is still much to do admits Azade – in Anatolia alone, there are more than 100 ancient ruins and 40 civilisations since BC says the IT Manager, who lists dozens of cities that could be next in line for 3D remodelling.



CÖMERT VARLIK
CHIEF EXECUTIVE
OFFICER



“Our main goal is helping mankind to witness history – enabling the world to see that Anatolia is not only Ottoman or Turk, but also the first civilisations of the first mankind...”

So why not extend this project and partner with Italy, Greece and all the other ancient lands’ moderns governments?”

Why not, indeed? We certainly hope they do.

LEARNING POINTS

SURROUND YOURSELF WITH THE RIGHT PEOPLE: Integral to the success of the History Comes to Life in 3D Project was the support that Azade and the team received from the board members at Bilkom. But not all entrepreneurs and businesspeople are this fortunate: “Many dedicated and successful visionary entrepreneurs have a sad story behind their decisions to walk alone to achieve their goals,” says Azade. “It’s important to find the right way to express your ideas or new business initiatives and be supported by the company you work for.”

PARTNER AND PROSPER: To create the History Comes to Life in 3D Project Bilkom partnered with the Bergama Municipality and had support from a variety of organisations including the Kadir Has University, World Heritage Explorer Association and the Turkish Cultural Foundation. “It’s not just an app developed by a team, it’s a perfect example of partnership and the rebuilding of ideas, histories, civilisations and cultures with universities, governments, programmers, developers, companies and even the residents. All united for one reason, to own and carry their past to now and the future.”

WORK WITH THE SOUL OF A START-UP: Although Bilkom is over thirty years old, the team are very fortunate to have such visionary leaders: “We’re very lucky that companies like ours, and their visionary leaders, value the human capital and work with the soul of start-ups and entrepreneurial spirit,” says Azade. “This is very important.”



WE HAVE SET OURSELVES THE TARGET OF MAKING AUSTRIA THE NATION WITH THE BEST BEER CULTURE IN EUROPE

“Beer culture is more than our daily bread,” says Markus Liebl. “It is our passion and thus our special focus.” The General Manager and CEO at Brau Union Österreich, Austria’s largest brewing company, oversees an operation that has as its end goal not just the cultivation of fine beers for the country’s millions of aficionados, but of a beer culture unto itself. “We have set ourselves the target of making Austria the nation with the best beer culture in Europe. For us, this also means helping the country’s population to attain genuine drinking pleasure by means of the provision of additional knowledge on the topic of beer.”

The company, which formed in 1998 from a merger of Steirerbrau and Brau-Beteiligungs-Aktiengesellschaft, two major players in the country’s alcoholic beverage industry, and since 2003 has been part of the Heineken family, now boasts a range of around 100 beers. Some of these are imported from abroad; most are produced locally, each distinguished by styles and flavours that are particular to whichever region of Austria they come from. “With over 100 beers we make an active contribution to the diversity of Austrian beer culture and thus guarantee that everyone can find just the beer that suits them and the respective situation to perfection.”

Its dedication to a beer culture in a country known internationally for brands such as Gösser and Zipfer is evidenced in a new project it began in 2009 with the publication of the first ever Beer Culture Report, an assessment of the domestic beer culture that, says Markus, was intended to stimulate its improvement. “In view of the major success of the first edition, we decided to issue reports annually,” he adds. Brau Union Österreich knows that there is so much more to the drinking experience than merely the taste of the beers themselves, and in an acknowledgement of this, each of these reports has a special thematic focus, such as glass culture or raw materials.

BRAU UNION
ÖSTERREICH



MARKUS LIEBL
GENERAL MANAGER
& CEO

OVERVIEW

SECTOR

Food and drink

FOUNDED

1998

EMPLOYEES

2,300

IN A NUTSHELL

Austrian beer manufacturer leading the way in sustainable brewing

TURNOVER

2015

€689,400,000

2016

€707,000,000

2017 (forecast)

Stable planning

Key to the company's international reputation has been its focus on challenging the ecological problems that can come with a major operation such as brewing, and to emphasise the importance of protecting the environment. The company closely follows the UN Global Compact, an effort launched in 2000 among UN member states to encourage businesses across the world to ensure their operations are socially and environmentally responsible. "As a strong emphasis is placed on sustainability in all departments, numerous projects were implemented at our brewing facilities and logistics centers with a significant impact on business, the environment and society," says Markus. "This even extended to external stakeholders, such as suppliers."

He explains that it has long been a tradition within the company to utilise practices in production and logistics that will go that extra length to conserve resources. "Protecting the environment is close to our heart and not the least because beer, our most important product, is a natural beverage and is only as good as the raw material used to make it. Clear, pure water, the best hops and the best malting barley all require a healthy and intact environment."

In 2016 the company again collaborated with the Linz market institute on the creation of the Beer Culture Report, which this year examined the importance of sustainability in the practice of beer brewing. Questions were put to the Austrian public on issues such as the degree of importance that Austrians attach to sustainable beer brewing, what the public understands by bio-beer, and whether this has a different flavour to standard beer. The general mood when it came to ecologically sound practices was immediately clear: 75 percent responded that sustainably brewed beer was important, while 85 percent said that the use of regional raw materials was of special significance in sustainable beer production. Sixty percent of domestic beer drinkers believed that brewing in Austria involved a greater degree of sustainability than is the case in other countries.

Its flagship project with regards to environmental sustainability has been the Green Brewery Göss, the first large-scale brewery worldwide that exclusively uses renewable energy for the brewing process. Its electricity comes from hydropower and it utilises solar thermal energy from more than 1,500m² of solar panels. →

It also draws energy from a newly built spent-grain fermentation plant, and uses so-called biomass district heating, where several buildings are heated by a single “biomass” boiler via a heat network.

“From the field to the bottle and from the grain to the customer, we actively take measures to protect the environment,” Markus says. The company’s strategy is simple, but vital: lower the consumption of energy and water, minimise CO₂ emissions, reduce the consumption of raw materials and generate less waste. “Every day, we are working to become better. We are setting environmental standards for the entire industry through relevant projects at all of our locations. We do this here in Austria as well as internationally as part of the Heineken family.”

The company has created so-called “environmental teams” at all of its locations to follow through on its sustainability targets, particularly regarding waste disposal and recycling. “We are really the first brewing company that succeeds in “green brewing” on an industrial scale. This again proves our leadership in development and innovation – not only when it comes to products, but also in the sustainability context. Especially in times, when consumer demand turns to regionalism and a higher consciousness of sustainability, this might even be an advantage relative to the competition.”

Being a market leader comes with its own pressures. To stay ahead of the game, Brau Union Österreich must constantly innovate and develop

new products to suit new market demands. To produce the five million hectolitres of beer that it does each year, and to maintain a high quality across its range, it must source the finest materials available and stick to the sustainability standards it has set itself. But it stands out in other areas too. The company is committed to encouraging responsible drinking, and raising awareness of the dangerous effects that alcohol can have.

“We do not find any kind of abuse acceptable and our activities focus on providing education and information on alcohol abuse and how to prevent it,” says Markus. “We consciously avoid directing our advertising or marketing campaigns at teenagers or children.”

While its rise to the top has been a steady one, the company knows that obstacles lie ahead. Austrians consume among the highest levels of beer per capita in the world, giving it an immediate market. But this appears to be changing, and as it does, so too must Brau Union Österreich. “There has been a slight decline in consumption in recent years. So we set the focus on new products including alcohol-reduced or alcohol-free beers, craft beers and cider as a new category.”

So while it remains an industry leader at home, it also knows that diversification is key to continued success. That drive to constantly innovate and meet market demands is what will ensure Brau Union Österreich stays ahead of the game.

LEARNING POINTS

The demand for environmentally sustainable operations is intensifying. It should not be ignored.

If the market begins to change, then change with it. Innovation will help to ensure longevity in the business.



TO STAY AHEAD OF THE GAME,
BRAU UNION ÖSTERREICH MUST
CONSTANTLY INNOVATE AND
DEVELOP NEW PRODUCTS TO SUIT
NEW MARKET DEMANDS






CASTELBEL
 — PORTO —

“I had an American friend that asked me if it was interested in making a factory for him.” So begins the story of how a lecturer in chemistry at the University of Porto in Portugal kick started a small operation that went on to become one of the country’s leading home fragranced product lines. The friend had approached Aquiles Araújo Barros in 1999 to produce toilet soaps. Aquiles, concerned about over-saturation of a market already dominated by mass produced synthetic soaps, knew that his product would need to be different. Rather than join the fray, he would cultivate a reputation for making soaps of such a delicate design that people would not see them merely as soaps, but rather, as gifts to be lavished on friends and family. The following year, the factory opened, and Castebel began to take shape, increasing profits by some two million euros year on year.

“When I started in 2000 I had only one client, my American friend,” says Aquiles, who is both founder and director of Castebel. Several years later, however, his friend would leave, suggesting he close the factory and find something else to do. But Aquiles was thinking differently. Although the first few years had seen only slow growth, he believed there was room to carve out a niche in the sector, and so sought investment from elsewhere. With that soon secured, the company quickly went from strength to strength, and developed a reputation for its exquisitely stamped and boxed soaps.

OVERVIEW

SECTOR

Manufacturing

FOUNDED

2000

EMPLOYEES

150

IN A NUTSHELL

Portuguese company producing home fragranced products with an emphasis on quality and refinement

TURNOVER

2015

€7,911,029

2016

€9,014,397

2017 (forecast)

€10,700,000





AQUILES ARAÚJO BARROS
FOUNDER & DIRECTOR



WE CULTIVATED A REPUTATION FOR MAKING SOAPS OF SUCH A DELICATE DESIGN THAT PEOPLE WOULD NOT SEE THEM MERELY AS SOAPS, BUT RATHER, AS GIFTS TO BE LAVISHED ON FRIENDS & FAMILY

“It was a mix of very good design and the high quality of our products,” he said. “We developed our own machines to stamp the soap. These are unique and give a very unique final quality.”

Fast forward 13 years since the departure of his American friend and the risky decision Aquiles made to continue the venture, and the company records an annual turnover of close to 10 million euros. Between 2014 and 2016, sales more than doubled, and the operation expanded and diversified. It all seemed a world away from the factory that the former chemistry lecturer stepped into back in 2000, unsure as to whether the risk would be worth taking.

“It is our attention to detail that has made us so popular. We look at every detail, and we try to answer clients immediately and ensure that they are satisfied with us.”

For a small company, it began to make surprisingly large waves around the world. “We went to international fairs and what we many large companies with lots of very nice products. But we were surprised to see clients approach our small stall and say that our product was something special and that it looked natural. We started to have clients we didn’t expect to have, given our size. And if they asked for a sample they would have it the next day. We wanted to give a perfect answer to the clients.”

As the reputation grew, so did the company. From just six employees at its inception, Castelbel now has nearly 150 staff across its operations. New products have been added to its line as time has gone on: candles, reed diffusers, room sprays, fragranced papers, fragranced sachets, hand creams, liquid soaps, shaving soaps, body lotions... The list goes on. →

Aquiles says that, given the initial insecurity surrounding the venture, the company had been forced to be very conservative with its finances. That began to change, however, and the impact was quick to become apparent. "Around 2013 we started to understand that we were making money, so we decide we needed to invest in people. We hired designers and people to take care of marketing. These were young people with lots of energy."

This expansion proved to be the source of the success Castelbel would quickly realise, with turnover increasing at a steady rate from thereon out. "We knew we had the basis of the company but we weren't exploring it as much we could because of the fear of going forward too quickly," Aquiles explains. "This changed in 2013 and it was very good for us. We became more enthusiastic and began to see new things happening. At that point we decided to go forward as much as possible."

Castelbel is at a position now where it can afford to take the risks that come with expansion into new markets. Asia is the first stop. Aquiles and his team visited Macau, Hong Kong, Japan and elsewhere in the region. The prospects have been good, but he knows it is better to start from zero when entering a new market. "In Europe they already know our product lines, but in Asia they are new." He began in Macau, and their representative there decided it would be fruitful to try Hong Kong. That worked, and so they set their sights on China next.

Of the quantity of home fragranced products produced by Castelbel each year, 82 per cent is exported. Its main clients are the US and Europe. But Aquiles expects Asia to become one of the company's main clients in the near future. He however is resolute that it will remain a steadfastly Portuguese operation,



with all production done at home. There will be no outsourcing to lower-cost countries, largely because Castelbel favours the job security of its employees, and knows that quality is best achieved when the product can be closely monitored.

“All our products are made in Portugal. That’s a very strong philosophy. We have a long list of unemployed people looking for work in this country. If we have so many unemployed, is it fair to move abroad?”

He doesn’t shy away from discussing the downsides to such quick expansion in such a short window of time. With a smaller employee base and output, management is easier; this changes when the enterprise grows. “We are no longer a family,” he laments, and communication between the older generation and the young

is not always easy. But he knows too that he will soon need to pass the reins onto someone younger than himself if the company is to continue its success. Rather than this being a bad thing, Aquiles is rather more philosophical. The company is his baby, but he can’t continue to nourish it forever.

“I will be 67 next month, but young people need to start taking the lead. I can give them advice but they’ll have to solve whatever problems come their way. I made the company, and I think it is time for another generation to do the rest.”

Still, however, he has much to be proud of. With its products finding welcome markets across the world, from Asia to the US, and turnover growing at an impressive rate, it would appear that Castelbel’s future is a bright one.



LEARNING POINTS

Grow to love what you produce. This will be reflected in the quality of the product and its reception among customers.

It can be worth taking a risk, even when the forecast is unsure. If good enough, the market will bend its shape to fit your produce.



When we think of engineering, we usually think of machines, industry and technology. We don't think of food and drink or cafes and coffee shops. And yet, that's where many businesses are going wrong, believes Konstantinos Konstantinopoulos, the CEO of Coffee Island.

"Systems need speciality but speciality also needs systems. It's a combination of the two," says the Greek entrepreneur.

Konstantinos should know. He first started working at the 340-strong chain of coffee shops in 2009 as a consultant – 10 years after Dr Liolios Evangelos opened the original Coffee Island in the Greek city of Patras.

"In the beginning it was very hard," admits Konstantinos, whose background is in mechanical engineering and manufacturing.

"The biggest challenge was that I wasn't familiar with the food sector at all. I thought that if you followed the procedures and created a fully automated production line you would be able to maximise the quality, but this didn't work."

Instead, Konstantinos realised that, despite its considerable success to date, Coffee Island was capable of much more and was actually underperforming. He quickly spotted a gap in the market: one for finer quality coffee and better value for money products.

"My vision was to introduce an innovative, brand-new coffee concept, which would be oriented on not only selling coffee products, but providing the customer with a unique coffee experience that was worthwhile of living every day."



OVERVIEW

SECTOR
Food and drink

FOUNDED
1999

EMPLOYEES
3,350

IN A NUTSHELL
From one coffee shop in the Greek city of Patras, to a thriving organisation with over 3,300 people spread across two continents, Coffee Island has flourished in the face of adversity

TURNOVER
2015
€24,000,000
2016
€29,000,000
2017 (forecast)
€35,000,000



To do this, he began visiting suppliers and coffee businesses all over the world, seeking inspiration and learning first hand the best production methods – methods he soon introduced to the Coffee Island branches.

“We began applying small batch artisanal roasting methods, but on a huge scale and with expert precision. Artisan roasting means you can’t rely on a specific roasting profile, you have to always adapt the profile based on the batch that you’re roasting.

“You have to be there to taste the variations. You have to measure the environmental conditions, check the variables and change the roasting accordingly. That’s how you achieve the finest quality – it’s all about the flavour and the aromas of the product.”

Konstantinos believes this turnaround was only possible thanks to the commitment of the

team he worked with. They shared his passion for excellence and wanted to “turn the craft of making artisan coffee into science”.

The approach worked. Despite the financial crises hitting Greece in recent years, Coffee Island has grown phenomenally: from 80 branches in 3 countries in 2012, to 350 branches spanning 5 countries and two continents today.

Konstantinos no longer works as a consultant for the company, but was made CEO in 2010 aged just 33 after climbing the ranks and “working all the other positions” – including Production Engineer, Production Manager, Network Development Manager and General Manager. Despite covering so many departments, the move to CEO was “extremely scary” and brought huge responsibility admits the entrepreneur. →

"I was very young, and I was very fascinated with the business. I didn't want to do anything that wasn't beneficial for the company – so it was a quest I had personally, could I really be successful in this? I still feel a lot of pressure."

Despite the pressure, the shareholders and directors clearly trust him, and it's this trusting collaboration between him and the managerial team, with the shareholders and directors, that he believes lies at the heart of the coffee chain's success.

"It's what's enabled the business to grow and expand into two new markets like North America and the UK – which makes us feel very proud. The London store is in the most competitive market globally and the most demanding one globally, but we're there and the location in Covent Garden is extremely competitive."

In order to sustain this expansion into London and Toronto, Coffee Island opened 40 new Coffee Islands in 2016, a significant decrease compared with the 60 branches it opened in 2015 and the 90 new branches opened in 2014.

"Our growth strategy for 2015 and 2016 was preliminary focused on developing new geographies locally as well as globally. However, we still ensured our network integrity by maintaining our number one position as the franchise chain with the biggest number of stores in Greece and Cyprus, while reaching the seventh largest for Europe."

In 2016, the cafe chain opened 25 new branches in Athens alone, and 50 new sites across the Greek Islands and other Greek cities. Konstantinos believes it's the company's intensely supportive franchise model that's key to the success of the new openings.

"We support the franchisees so they are successful. Our model is based on the investors and the franchisees that want to create a new enterprise. We promise them that we'll be always right next to them, supporting them, and we promise to use them as a way to improve ourselves and improve the products that we sell them.

"This is the holistic approach we apply to our business."

When Konstantinos says, "we'll always be right next to them" he means it. The directors apply a hands-on approach across the business, meaning that he and the managerial team regularly visit branches to offer support and check on progress. Meanwhile, special Coffee Island days ensure that head office employees and the franchisees enjoy regular training days and seminars. This is vital to the cohesive, holistic ethos that binds the company together: "If we are members of the same team we must have the same plan."

The focus on support extends beyond employees and out to suppliers too. Coffee Island operates a Direct Trade policy that strives to build "mutually beneficial, fair and long lasting relationships with farmers, partners and franchisees". Thanks to the Direct Trade programme, Coffee Island maintains a fixed price policy that guarantees sustainability for both the farmers and the business, while protecting the firm – and its customers – from market fluctuations.

"We offer our farmers the safety of long term cooperation, and our retailers the reassurance of continued product availability – avoiding the periodical fluctuations in selling prices."



These business policies were put to the test recently (2015) when the Greek government imposed a series of capital controls that effectively stifled cash flow in and out of the country. It's testament to the powerful relationships forged between Coffee Island and its suppliers that the company managed to keep operating like business as usual.

"The capital controls period was a unique experience for the country in general," recalls Konstantinos. "You had to react very fast and accurately, based on your sixth sense. We reacted very fast and spoke with our suppliers and our customers and we were very honest with all of them. We couldn't wire money abroad, so we weren't able to buy coffee or deliver coffee, or even buy machines."

But what happened next stunned the entire team. Once informed of the situation, Coffee Island's suppliers – stretching from Germany to Guatemala, Brazil, Australia and Japan – promised to keep supplying the company regardless.

"We just couldn't believe it. Once they received our official letter explaining what happened, they replied by saying that they would keep sending us the goods without receiving payment. We just couldn't believe it! It proved that the way we've been doing business all these years is fair and based on ethics – it's something that we're very proud of."

Of course, all this is now in the past and the future looks as promising as ever for Coffee Island. There are plans to expand further across Western Europe and even into the US.

"We are a brilliant team of perfectionists and we have a high level of professionalism," says Konstantinos. "We're always trying to find new ways of doing business, looking to identify the gaps in the competition and trying to be innovative."

"We're always trying to change the game."



LEARNING POINTS

NEVER STOP INNOVATING: Coffee Island's continued investment in R&D has seen the brand explore specialty varieties and create new blends – rather than "simply following market trends," says Konstantinos. "Our artisan roasting team works continuously in close cooperation with our research and development team to develop roast profiles that enhance our coffees unique cupping profiles."

KEEP IT SUSTAINABLE: Now that the UK flagship branch is up and running, Coffee Island is in the process of opening a not-for-profit foundation in London. The foundation will take the company's R&D strategy even further by focussing on social responsibility and sustainability programmes.

BE HONEST AND TRANSPARENT: Despite Greece's turbulent recent history, Coffee Island has expanded at a phenomenal rate and now has around 3,350 people working across the franchise and 150 people in the head office. Konstantinos puts much of this success down to its honest and transparent philosophy, which touches every aspect of the business. "If you are fully transparent, honest and passionate about what you do, you will easily find ambassadors to follow you."

MY VISION WAS TO
INTRODUCE AN INNOVATIVE,
BRAND-NEW COFFEE
CONCEPT, WHICH WOULD
BE ORIENTED ON NOT ONLY
SELLING COFFEE PRODUCTS,
BUT PROVIDING THE
CUSTOMER WITH A UNIQUE
COFFEE EXPERIENCE

KONSTANTINOS KONSTANTINOPOULOS
CHIEF EXECUTIVE OFFICER





OVERVIEW

SECTOR

IT

FOUNDED

2002

EMPLOYEES

170

IN A NUTSHELL

Fast-growing Croatian IT company with focus on finance and public sector systems

TURNOVER

2015

€11,800,000

2016

€12,500,000

2017 (forecast)

€17,000,000



DUE TO A KEEN INTEREST AMONG STAFF IN FOLLOWING NEW TRENDS IN BOTH TECHNOLOGY AND METHODOLOGY, CROZ HAS BECOME RECOGNISED IN ITS MARKET FOR ITS CAPABILITIES AND TRUSTWORTHINESS

For CROZ, life began in 2002 in a garage in Zagreb, the Croatian capital, and it began with one goal in mind – to become big. The IT firm, which made true on its ambition, quickly leaping from five employees to more than 170, specialises in enterprise custom development and in developing and refining the architecture for online tools such as internet payment or loan workflow. But it's the company's growth that has been its most remarkable feat.

"In the first five years, we achieved growth of 48,000 percent and we were on Deloitte's "Technology Fast 50" list for three years in a row," says Vedrana Miholić, Sales Manager. "At the same time, we won many vendor recognitions for our innovations, such as being made a finalist in the IBM Beacon award."

As CROZ grew it became recognised for a particular quality, one that should be the first priority of any company, but one that its

competitors were struggling to cultivate as effectively: the ability to achieve consistently high customer satisfaction levels.

"One of the first international assignments we won was for an airline company from Canada," Vedrana recalls. "We received a call that the client had a problem integrating with another company and if we could solve the problem, we would win a project there. Our colleague solved the problem that others were unable to fix for weeks in just one night. We continued to work for that client and for the partner who called us for years after that."

As a result, it has been able to develop long-term relationships with its customers. The company takes time and care over the early stages of those relationships – the sales and presales – thereby allowing it an extended period in which to gain a deeper understanding of the clients' needs and therefore better prepare it for whatever assignments



lie ahead. Due to a keen interest among staff in following new trends in both technology and methodology, CROZ has become recognised in its market for its capabilities and trustworthiness. The effect of this is recognised in the growth of its sales pipeline, not to mention the expansion of its employee base and, indeed, the dedication that employee base has to the company.

“Our people and their dedication to do their best is what we are most proud of,” Vedrana says. “Our success comes from their desire to

constantly learn and improve. They seem never to get bored by technology, ever-changing frameworks, and buzzwords.”

It was also able not only to navigate the global recession while other companies folded, but indeed come out stronger from it. When the first wave of recession hit Europe, it had a little bit of luck. “Croatia was preparing to join the EU so there were many projects going on in which knowledge and experience in building enterprise systems and integration was needed,” Vedrana explains. →

“When this wave hit the IT market in Croatia, we focused on markets like the Middle East, which was booming.”

And when the crisis hit the Middle East, it already had a strong practice in Europe. “So you might say that we played a game of ‘catch me if you can’ with economic conditions and risks,” Vedrana says.

But it all paid off, and now the company is focused both on exporting its services, and developing new services for new customers. “It is vital for us to deliver projects from Croatia to international clients, so our mission is to find ways to offer packages of combined on-site and off-site services,” Vedrana says. “Luckily, we are quite near the advanced markets like the United Kingdom and Germany, in which we have been quite successful, so we are an interesting partner for these clients.”

Part of the company’s ethos is to look beyond its own success to see how it can contribute to the development of the IT skills of the broader Croatian population. Croatia has not been able to follow the world’s most prosperous countries by integrating IT skills into early education, but CROZ has sought to correct this.

“As an employer, we have always put a lot of effort into younger generations via different student and pupil projects,” says Vedrana. “In Croatia we still lack computer science classes in elementary schools. We wanted to change that.” Several years ago a bunch of employees from the company began Programerko, an association that aims to promote the development of preschool and elementary school children’s IT skills. Through its workshops, expert volunteers teach children how to create interactive stories, animations, games or music using a tool known as Scratch, which was developed in the US at the Massachusetts Institute of Technology. The workshops also seek to demonstrate the importance of mathematical and computing principles, as well as creative thinking and logical deduction, so that children can work with these concepts on their own.

Since its inception in 2012, Programerko has organised upwards of 50 workshops, with more than 600 children attending. “All workshops have been a huge success and our volunteers are constantly improving the content so that it is up to date and challenging for little programmers,” Vedrana says.





LEARNING POINTS

Think about more than just your company's success. There will be rich rewards gained from investing in society.

Sometimes periods of economic difficulty can provide the opportunity to branch out and seek new markets. Make use of them.

Why the emphasis on developing the skills of the next generation? And doesn't this divert energy away from pushing the company forward? In a word, no. "When we started our company, our growth was in our focus," says Vedrana. "And today we put great emphasis on the growth of the society. Since we are aware of the importance of fast knowledge acquisition and of constant changes in the IT world, we give special attention to education."

Over a number of years spent working on development projects, the men and women of CROZ noticed that it was precisely the possibility of fast new knowledge acquisition and constant education that was one of the crucial factors in the success of an IT company. In order to help its clients elevate their knowledge level so they could better keep up with the technological changes, the company launched the Learn@CROZ education centre in 2008, where it organised a series of educational services, from prepared catalogue courses through to customised workshops and consulting on actual projects.

"We are extremely proud of our consultants and instructors who take part in development projects where they equally continuously acquire new knowledge and experience, which they then pass on through courses and consultations," Vedrana says.

Are there any future obstacles that strike fear into the heart of the company? Vedrana is frank, but confident. "Sure, there are always obstacles and challenges, and they keep mutating like viruses. Currently, we are focused on shifting our business to work as much as possible from Croatia on interesting and highly demanding integration projects for the Western market."

And why is this important for CROZ? As ever, it comes back to the strong and reliable employee base it has cultivated over a decade and a half. "We want to give our people the possibility to work on projects involving emerging trends, yet allow them to stay in Croatia and enjoy the benefits of our way of life."

PART OF THE COMPANY'S ETHOS IS TO LOOK BEYOND ITS OWN SUCCESS TO SEE HOW IT CAN CONTRIBUTE TO THE DEVELOPMENT OF THE IT SKILLS OF THE BROADER CROATIAN POPULATION



OVERVIEW

SECTOR

Business services

FOUNDED

1923

EMPLOYEES

48,000

IN A NUTSHELL

Global provider of innovative water, hygiene and energy technologies and services

TURNOVER

2015

€12,000,000,000

2016

€11,700,000,000

THE NEED TO RAISE GREATER AWARENESS OF THE GLOBAL CRISIS RESULTING FROM WATER SCARCITY IS ONE OF THE COMPANY'S PRINCIPAL AREAS OF INTEREST

By 2030, there will be 8.7 billion people on this planet, more than a billion more than we currently have. The increase in population will mean that 25 percent more energy, 35 percent more food and 40 percent more water is being used up. By 2050, that will have risen by another billion, and so will the demands on our resources have dramatically increased.

"Every statistic you look at points to the very same end state: the population is growing at an exponential rate and so is their need for water, food, energy and healthy environments," says Adriano Costantini, VP & General Manager Europe of the Heavy Industries at Nalco Water Division of Ecolab.

The company provides water, hygiene and energy technologies to over a million customers worldwide. These range from water treatment applications and food sanitising solutions for the food and beverage industry, to process chemicals for petrochemical clients and pest control for

hotels and restaurants, all with the purpose of creating a more sustainable ethos among big businesses to cope with the added burdens we will soon face.

"Our focus on water, energy and hygiene technologies came about as a consequence of addressing what we believe to be fundamental to life: water, food, energy and healthy environments," says Adriano. "What came first at Ecolab was the idea that customers have problems for which they need not only a generic solution, the one-size-fits-all kind of thing, but a solution for their unique challenges at their specific sites."

The company specialises in using innovative chemical technologies to address these problems. But where it stands out is its emphasis on safe, green, state of the art systems that are tailored to suit the particular needs of the client, whether it is operating an oil rig or a restaurant or hotel, and whether it's in France, Bolivia or Ethiopia.



ADRIANO COSTANTINI
VP & GENERAL MANAGER EUROPE

The need to raise greater awareness of the global crisis resulting from water scarcity is one of the company's principal areas of interest. At present around 1.2 billion people, or 15 percent of the global population, lack access to clean water. Industries that are dependent on heavy use of water compound this problem, and therefore it is no surprise that the countries with some of the highest incidents of "water stress" – or the difficulty in obtaining sources of fresh water for use over a period of time – are in both highly populated and rapidly industrialising regions of the world: China and India to name but two. In other countries like Sudan, where the crisis is most acute, and where a famine caused in part by drought is impacting the lives of millions, 12.3 million people only have access to contaminated water – there is no clean water for them to drink.

What's more, the rapid urbanisation of the planet is heaping additional pressure on the environment. Today around 3.9 billion, or more than half the world's population, lives in metropolitan areas, and

this is expected to rise steeply over the coming decades. By 2050, it is estimated that 6.4 billion people, or two-thirds of the population, will reside in towns and cities. This means that pressure on the environment is heavily concentrated in particular areas that already suffer acute water scarcity and problems with quality.

There are a series of knock-on effects that link together what Adriano believes are the four pillars of global population security: water, food, energy and healthy environments.

"You need energy to sustain growing economies and with that growth you need not only more food but also safer food," he says. "And with safer food the population gets older – they're less likely to die young – and when this happens you need higher levels of hygiene to ensure the health of the elderly."

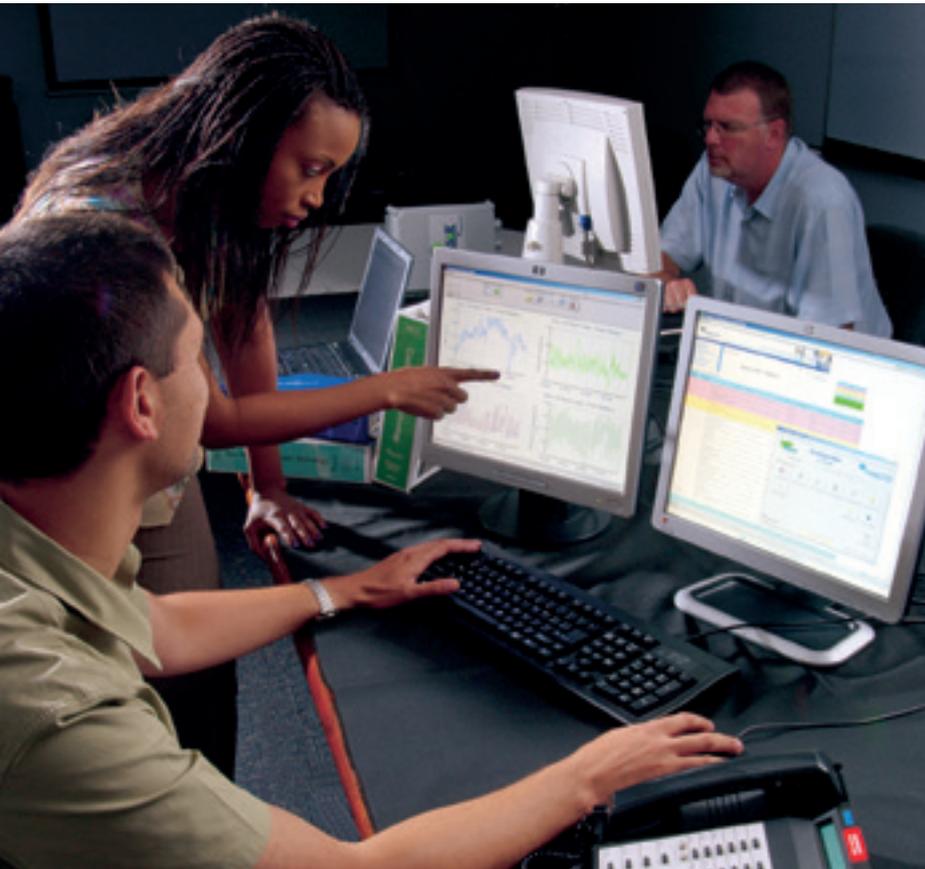
Ecolab has responded to the role that industry plays in the water crisis by setting up the Water University in Chicago, where customers and associates are trained in the most innovative solutions available for minimising water use and maximising results while optimising the total cost of their operations. →

It has also developed the flagship Water Risk Monetiser, or WRM, a free-to-access web-based platform developed in partnership with Microsoft and Trucost that allows customers to understand the real value and risks associated with water scarcity.

"Water is a severely undervalued asset, if you think about it," Adriano says. "We're happy to pay a substantial amount of money for a gallon of gasoline, but we're not as keen to pay the same or more for a gallon of water. But if there's no more water to find, there's no alternative to it, and with the WRM we can provide businesses with a greater awareness of the true water cost of their operations and the risk they face because of water scarcity at their specific locations."

The company's origins date all the way back to 1923. At the time of its founding it boasted only one employee, its founder, and one product. But that person had a single-minded dedication to be a leader in cleaning and sanitation, and hence the company was able to grow over the best part of a century into what it is now: an industry leader with a team of 1,600 scientists and engineers that have developed more than 7,400 patents. Its global spread is vast, and it now has offices across the world.

"What we have become today in terms of size, scope and expertise would largely outstrip our early founders' most optimistic expectations," Adriano says. "The technology has been crucial but it is our people who have played the most important role in Ecolab's success."





In recognition of its ethical standards, the company last year recorded its eleventh successive entry to the Ethisphere Institute's rankings of the World's Most Ethical Companies. Adriano says that Ecolab adheres rigidly to international frameworks governing corporate accountability and responsibility. Its emphasis on this extends far beyond its own workplace – suppliers are also held to globally recognised principals of human dignity, including UN conventions on human rights and the rights of the child, as well as treaties ensuring labour rights for employees. If any unacceptable conditions or practices occur in their facilities, they must quickly eliminate these.

Beyond its vision and enthusiasm for the mission it has undertaken, Ecolab's most important asset is its people. Over the decades it has built up a team of highly specialised associates that are skilled in locating crisis points, collecting relevant data and providing the knowledge necessary to tackle problems related to water, energy and hygiene.

LEARNING POINTS

Look at the problems affecting the world around you and see what can be remedied. There is a solution to every crisis, and you can be part of that solution.

Don't cut costs by employing people who aren't at the top of their game. Bring in experts and talent where needed, continuously train them and equip them with the most innovative technologies and digital solutions – anything less, and everybody eventually loses.

"All companies, including ours, are seated on mountains of data terabytes that contain the keys for understanding future trends and, consequently, the shape of their future in the business," says Adriano. "Finding the most efficient ways to leverage this data is key to success, and Ecolab digital innovations enables customers and associates to do this."

The company will continue to invest in digital technologies, and Adriano acknowledges that it will be a challenge for its teams to continually learn about, and develop, new innovations in order to keep pace with changing demands. But, he feels, the people who can do this are already with the company, ready and waiting.

"Our associates are every day on a mission to support our customers with their knowledge, tools and dedication in resolving problems that really matter to all of us. As a company we're very proud of this. And, of course, I'm very proud too."





WE STILL INNOVATE TO DEVELOP PRODUCTS THAT MATCH THE NEEDS OF A WIDE RANGE OF CUSTOMERS, GIVING COMPETITIVE ADVANTAGES AND OPENINGS TO NEW OPPORTUNITIES OF BUSINESS

A terrible flood, discrimination and a global financial crisis are just some of the challenges thrown at Elettrosystem in its 37-year history. Founded in Asti, Italy, by brothers Paolo and Giuseppe Tona, the industrial automation company has been through its fair share of good and bad times.

“Elettrosystem was started to give electronic and electromechanical supplies to industry,” explains Gianluca Tona, son of Paolo Tona and Managing Director at Elettrosystem.

“This was the original concept and the origin of the name, but the company has changed concept and business strategy four times – every time adapting to the market and evolving technologies.”

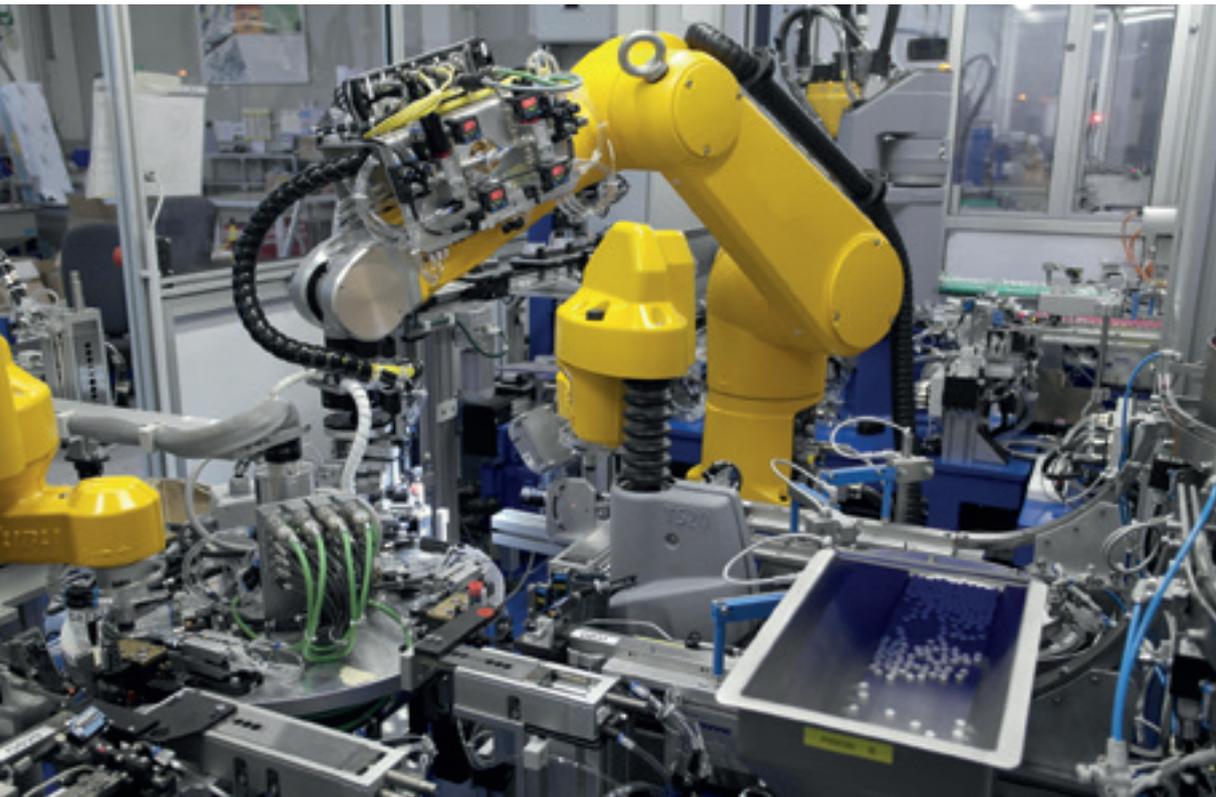
It's thanks to this dynamic flexibility that Elettrosystem has grown to enjoy a global reputation, turning over almost 10 million euros and employing 60 people in the process. But it wasn't always like this, explains Gianluca.

“From the very beginning, the brothers had to work extra hard to demonstrate their professionalism and seriousness. In 1980, there was a lot of mistrust around – businesspeople from the north weren't always used to dealing with people from the south, my father and my uncle had to really prove themselves.”

In these early days Paolo Tona worked as a television repairman and electrician, and Giuseppe as an industrial electrician. But the industrial boom of the late seventies and early eighties prompted the brothers to go into business together, and use their technical skills to serve the growing market need.

“They started the business entirely with personal savings,” says Gianluca. “Paolo was 25 and Giuseppe was 21. It was very difficult to obtain bank finance in 1980, interest rates were very high.”

Despite these tough beginnings, it wasn't long before the brothers picked up a steady stream



OVERVIEW

SECTOR

Industrial automation

FOUNDED

1980

EMPLOYEES

60

IN A NUTSHELL

Elettrosystem has grown from a small business developing bespoke industrial solutions for local clients, to a market leading SME pioneering new technologies for industry around the world

TURNOVER

2015

€10,739,319

2016

€9,250,000

2017 (forecast)

€10,000,000

GIANLUCA TONA MANAGING DIRECTOR



In 2000 Gianluca joined the business, the same year that it moved its focus towards creating innovative solutions to solve the specific needs of customer requests.

"I worked on the innovative and revolutionary solution for the assembly and testing of water counter meters," explains Gianluca. "This enabled Elettrosystem to become a partner with the global leader in counter meter manufacturing."

As a result of this partnership, the company's technological know-how grew alongside its focus on customer need.

"Today we still innovate to develop products that match the needs of a wide range of customers, giving competitive advantages and openings to new opportunities of business."

Indeed, innovation lies at the heart of the business. Elettrosystem has become a leading engineering company focused on the research and development of new and innovative automated solutions for the manufacturing industry. →

of clients and soon they were designing and developing prototypes in industrial automation across a wide variety of fields "achieving a very important and deep know-how".

But in 1994 disaster struck: the Asti region was hit by flooding and much of the building that housed Elettrosystem and its equipment was destroyed. But thanks to a loyal and supportive customer base, the brothers were able to rebuild the company. "This was a very strong experience because it demonstrated the customer satisfaction and how far the company had come."



"Our automatic machines are developed, built and assembled in order to automate processes of assembly or testing in biotechnology, automotive, measurement, laser cutting and welding," explains Gianluca.

"For each field, Elettrosystem discovers a solution, resulting in seven patents last year, and transforms it into a machine with high precision and quality and high production capability – often beyond what a known application can allow. So starting with just the idea, passing through the development, the mechanical construction and the final assembly, the solution becomes a reality."

It's this pioneering spirit that's steered the business through difficult times. The first in 2008, when the financial crisis hit Italy, and again in 2013, when Gianluca needed to grow the business and create a stronger identity.

"In 2008, and again in 2013, we used all our know-how to reinvent the business and design new, more standard machines for the common needs of the market. The results achieved have been very exciting – turnover in the last three years has grown and we've doubled our employees."

In 2014 the company faced yet another turning point: the team chose to adopt a new strategy with a new business line that includes standard high-end products to give continuity in production and cash flow, while reducing risks and simplifying its international reach.

THE TEAM CHOSE TO ADOPT A NEW STRATEGY WITH A NEW BUSINESS LINE THAT INCLUDES STANDARD HIGH-END PRODUCTS TO GIVE CONTINUITY IN PRODUCTION AND CASH FLOW, WHILE REDUCING RISKS AND SIMPLIFYING ITS INTERNATIONAL REACH



“The strategy – or project – was given the name TWIMP and was born from a partnership with Horizon 2020, the EC framework programme for building research and innovation among SMEs,” explains Gianluca.

“With TWIMP we developed a very innovative and disruptive machine for the laser cutting and welding of special steels. This machine solves many different needs across industry, and is required by companies all over the world, from Europe to the USA and Japan. Right now we are collecting very important data in terms of interests and pre-sales.”

TWIMP consists of an automatic system to cut and weld metallic parts in twip – a type of steel high plasticity that’s useful in the automotive field for safety and lightweight improvements. The invention makes it possible to weld twip parts with a complex section shape fully automatically starting from a 3D drawing, says Gianluca. A second innovation, still under patent protection, is an automatic process through which it’s made possible to automatically assemble a tracheal tube.

“An international medical company is now assembling these tubes thanks to this technology, which is very exciting,” adds the entrepreneur.

With so much happening, it comes as little surprise that Elettrosystem is already looking to take this equipment and know-how to new markets, including the US and Japan. Gianluca and the team are immensely proud of their work under the Horizon 2020 scheme and were selected to represent Italy as an “ambassador of EU innovation” at the International Exhibition of Tokyo in April 2017.

“Our experience with the TWIMP project means we are now working on new and very innovative projects that can revolutionise industry production and approach to Industry 4.0.”

LEARNING POINTS

CREATE MEANING NOT MONEY: Before you even think about making money, you should focus on creating meaning with your products and services, believes Gianluca. “Think about how your product or service could have an impact, whether that’s through lifestyle, industry or health”.

THINK OUTSIDE THE BOX: Elettrosystem’s commitment to innovation proves that it’s by thinking innovatively that a business creates opportunity and has lasting value. But you don’t have to go against the tide, or be perfect right away says Gianluca – “don’t worry if something’s not perfect, just be courageous and start your project!!”

BE PASSIONATE: Gianluca clearly has a great deal of passion for his work, his customers and his staff: “Love your customers and serve them with a passion,” says the entrepreneur. “And immediately after that love your staff! Facilitate their integration by keeping them involved with the growth of the business and by rewarding risk and responsibility.”



WE HAD DIFFERENT PEOPLE COMING FROM ALL OVER THE WORLD TO WORK WITH US. THESE PEOPLE HAD DIFFERENT SIGN LANGUAGES, DIFFERENT AGES AND DIFFERENT NEEDS

Who in their right mind would start a business serving an “unseen minority group”? This was the question Monika Haider was asked time and again when she launched Europe’s first ever further education centre for Deaf people in 2004.

Back then, sign language wasn’t even recognised as a language in Austria. As a result, few people could understand why anyone would set up a company like equalizent – one catering specifically for the needs of Deaf people.

“They thought it was stupid,” says Monika. “It’s a very small field. Only 0.1% of the inhabitants in every county are handicapped with deafness. So you can’t have a business serving this field, it’s too small, that’s what people told me.”

But Monika was undeterred. Having worked as a social worker with Deaf people for five years, she knew her target market intimately and was acutely aware of the inadequate provisions available.

“I had already set up a very successful department in a school providing further education courses for the elderly. I was then asked to set up a new department offering courses for handicapped people.”

At this point Monika realised there were no training courses available in Austrian sign language, despite the demand. There was a gap in the market and therefore a very real business opportunity.

“I knew there was an economic opportunity and I felt it was important for this to become a business and not another institution,” she says. “So I created a spin off centre. I wanted to bridge the gap between a commercial venture and creating social impact.”

And so in March 2004 equalizent opened its doors with 12 members of staff. Within 12 months it had 10% of the Deaf people of Vienna taking classes at the centre. As well as providing further education courses in Austrian sign language, which remains the core element of the business, equalizent offered consultancy services in diversity management and began developing technical solutions for the translation and presentation of verbal and written text in sign language.

But it wasn’t all plain sailing. “We had really hard times at the beginning,” admits Monika. “Many people didn’t think we could make a viable business from the trainings so we started with diversity management. I think we were the only



MONIKA HAIDER
CHIEF EXECUTIVE OFFICER

small company doing diversity management at that time – apart from us it was all large established companies.”

In order to set the business apart Monika made a critical decision – one that would go on to define the centre and make the Deaf community sit up and notice what it was doing. She made it mandatory for all employees, irrespective of their role, to be fluent in Austrian sign language.

“We are bilingual. All employees require good skills in both Austrian sign language and writing and reading. If necessary, the employees will be trained by equalizent costs. Beside the job of a trainer, where deafness is a precondition, all employees have the same career opportunities. We structure all positions in a way so that deafness is no disadvantage.” →



OVERVIEW

SECTOR
Education

FOUNDED
2004

EMPLOYEES
55

IN A NUTSHELL
With its combination of unique courses delivered entirely in sign language, and pioneering diversity management services, equalizent is empowering Deaf people around the world

TURNOVER
2015
€2,536,582
2016 (forecast)
€2,800,000
2017 (forecast)
€2,700,000

www.equalizent.com

This wasn't easy. It was a huge undertaking in fact, as there was no training and no institute to learn Austrian sign language at this time says Monika.

"We also employed some Deaf people and they needed to be trained too. They could sign but they didn't have the necessary work skills we needed. So we built up their skills and taught Austrian sign language to our hearing employees. This was a really hard time – there was a long period of investment before we could start operating fully."

For the first three years equalizent kept investing back into the business, but by year four the company broke even and made a small profit in year five. In these early years Monika was able to keep the company going thanks to relevant funding programmes and institutions.

"We made big efforts to sell our new products to public institutions for people with disabilities. Every year we have to convince them about the quality and improvement of our trainings. We also participated in calls for proposals for funds from the European Union.

"That was the first step and to some extent we are continuing down this path."

The company received a major boost very early on when it was awarded the European Seal for Innovative Language Projects in December 2004.

This was fundamental to the centre's early success says Monika, as it added credibility while providing fantastic PR for the organisation. For the team it was a major milestone: proof that equalizent was on the path to success.

If applications were the first step, the next one was providing training courses for hearing people, which they knew could sell, while the team developed the courses for Deaf people. The diversity management consultancy part of the business was also up and running from the word go.

"We spent a lot of time running different workshops and examining what the needs were for Deaf people. We had different people coming from all over the world to work with us. These people had different sign languages, different ages and different needs. We needed these focus groups so we could develop the right products for our target groups – Deaf people and businesses.

One such product is the Diversity Score Card: a tool used by equalizent to recognise the talents, skills and personal needs of employees and other relevant stakeholders, such as the wider Deaf community and public funding organisations.

The Diversity Score Card tool has since been rolled out and used by other companies in the form of the diversity.management.Tool! – a specially designed toolkit for SMEs. In 2017 Monika and the team hope to introduce the tool to companies across Europe. The business has its sights set on Israel, Germany and even France – countries where the sign language used is close to that used in Austria.

In many respects, equalizent is already an international organisation. It has been developing and broadcasting its courses via webinars and video since 2009. The centre's very name – equalizent – is an amalgamation of "Electronic Qualification Centre" and was "given to the company" by the Deaf people using the centre says Monika.

And then there's the Diversity Ball, which welcomes around 2,000 people every year. The ticketed event has grown to become one of the largest events in Vienna says Monika, and welcomes people of all ages, gender, sexual orientation, abilities and religion.





“It’s a unique, colourful, barrier-free party full of verve and respect for human diversity.

The Diversity Ball connects different worlds and turns society on its head. We put a spotlight on diversity, making it visible while staging a unique night characterised by inclusion and the contagious joy of life.”

The ball has been so successful there are plans to make it even bigger. equalizent is currently in talks with Europride – the pan-European international event that’s dedicated to LGBTIQ pride and hosted by a different European city each year.

“They want to be part of the Diversity Ball,” explains Monika. “So we’re growing in different ways, there’s lots of networking happening!”

With their sights set on expanding out into wider Europe, there’s a lot more networking to come too. Monika has ambitions to franchise out the centre’s model into countries like Germany, Israel and France.

“All the benchmarks show a constant growth. We started with 12 employees and now have 55, and the annual turnover has increased constantly. So now is the time for the next step. We are ready to go into Europe and show our ideas, concepts, and quality of training”.

As a result the team is busy developing new training tools for its European cousins to use so that new centres can be set up based on equalizent’s materials, methods, know-how and experiences.

“We are convinced that our work is helping to change the personal and working lives of Deaf people significantly. We want to grow it as much as we can,” says Monika.



LEARNING POINTS

BELIEVE, BELIEVE AND BELIEVE: Had Monika listened to the naysayers she would never have started equalizent. It was her belief in her mission, and the support from those who also believed that drove her. “You have to have faith in what you’re doing,” says Monika.

DIVERSIFY: As well as provide further education courses in sign language, equalizent has diversified its offering by selling diversity management consultancy services through the diversity.management.Tool! – a specially designed tool kit for SMEs.

LISTEN TO YOUR CUSTOMERS: Before becoming fully operational, Monika and the team held a large number of workshops and consulted members of the Deaf community to be sure they were developing the right products for the community – products that would have a real and lasting impact.

Imagine developing a method to produce components for devices used in a range of industries – medicine, cosmetics, automotive, and more – that is not only more cost-effective than prior methods, but is vastly more efficient, produces higher yields, and leaves a much smaller environmental footprint? In short, a major improvement on every measure of success.

In Slovakia, one company understood the effect that a change in approach to producing metal components would have on both their returns, and the broader health of the planet we live on. Founded in 1996 by Artur Gevorkyan, a former aircraft engineer and soldier, GEVORKYAN became a unique entity in the manufacturing sector, producing a vast array of products for a variety of industries that used a complex method that manufacturers had traditionally shied away from – powder metallurgy, or sintering.

“In the past 18 months our Research and Development department developed 77 new parts which had never before been produced by powder metallurgy,” says Artur, who is now Managing Director of the company. Products were previously made during cycles on machining machines that would last several hours. Now they are produced within a few seconds.”

The broader impact isn’t difficult to discern. Where before a manufacturer might have taken a kilo of metal and, after running it along the production line, condemned half of it to scrap, this process uses every bit of the initial quantity. Powder metallurgy is a highly complex process, but the rewards are substantial.

“Imagine how children play with sand on the beach,” Artur explains. “They make some forms on the floor and this is their product. We follow a



POWDER METALLURGY IS NOW
AT SUCH A STATE OF
TECHNOLOGICAL ADVANCEMENT
THAT 500 GEARS CAN BE
PRODUCED IN HALF AN HOUR



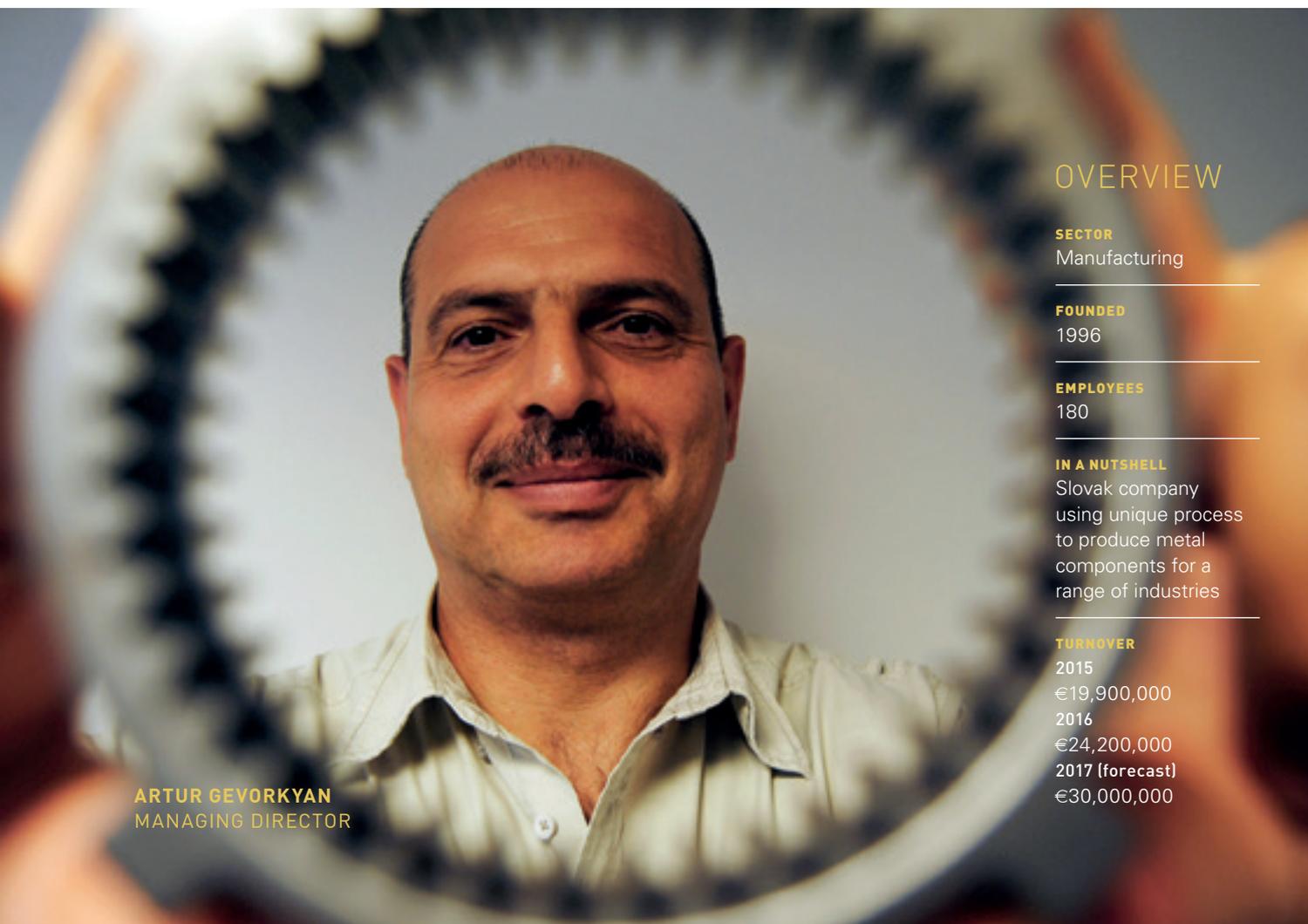
similar process with metal powder. We develop some materials using iron, copper or brass; we make some shape or other – whatever the component requires – and then we sinter this, in the same way you cook a pizza.”

The speed of the process is one of its major features, despite the complexity of the process. Artur says that, where traditionally it might take half an hour to produce a single gear for an automobile, powder metallurgy is now at such a state of technological advancement that 500 gears can be produced in that same window of time.

The analogy to cooking doesn't stop there. The whole process is controlled from start to finish, allowing GEVORKYAN to enjoy greater stability, higher productivity and a higher degree of flexibility in the materials used. “We're

not buying a pizza already made to put in the microwave,” Artur says. “Instead we are in control from the very beginning. We decide what goes in the pizza and how it is cooked.”

When life began for GEVORKYAN a little over two decades ago, there was just one person in the driving seat – Artur himself. The Armenian, who moved to Slovakia in the early 1990s having set up a smaller company in the Ukraine, had little money, and few contacts. Still, however, he persevered, and for the first year, the company remained as it began – just him. Later his wife came on board, and the following year another employee joined, making three of them. All continue to work for the company, as do many of those who subsequently joined. More than 180 people now work there, across the Research and Development department, sales, manufacturing and administration. →



ARTUR GEVORKYAN
MANAGING DIRECTOR

OVERVIEW

SECTOR

Manufacturing

FOUNDED

1996

EMPLOYEES

180

IN A NUTSHELL

Slovak company using unique process to produce metal components for a range of industries

TURNOVER

2015
€19,900,000
2016
€24,200,000
2017 (forecast)
€30,000,000

His emphasis on pursuing an environmentally sustainable method of produced metal components has much to do with the move he made to Slovakia from the Ukraine, which he found to be a difficult place in which to live and work.



"I know what it means to be in a city where you turn on the tap and dirty water comes out," he says. "You don't drink it and you have to go to the shop and buy water because all the industrial waste gets into the water – it's not been cleaned."

"Protection of the environment needs to be part of your company's mentality. One reason why I chose Slovakia is because I came from Ukraine to visit some customers here exactly 20 years ago and it was a very nice country – small and clean. They take care of the environment, and it's very difficult here not to have a consciousness like that. If, as a company, you don't use environmentally sound practices then you will look dirty."

The rapid growth of GEVORKYAN from its slow beginnings has much to do with its emphasis on targeting foreign markets. The company now has customers across the world – in Brazil, Finland, Hungary, China, India, the United States and beyond. From its cash-strapped beginnings, it now record an annual turnover of more than €20 million. Another factor in its success is a willingness to take on risky project that its competitors shirk from.



“If I receive a project proposal from a client and I have no other orders on then I really have no choice but to accept it, take on and solve their problem,” Artur says. “We don’t sell parts, we provide solutions. It’s about their flexibility, and our solutions. This is the reason why we grow – we show to people that we will take on their crazy projects, and deliver.”

When asked what his proudest achievement is, Artur doesn’t pause. His employees are the basis for the company’s success, and in return for their dedication they are rewarded.

“Our engineers really like what they are doing and they think about the job 24 hours a day, and even in their sleep. The main reason that we can finalise these projects is that the idea remains in their brain. They will find a solution whatever is happening – maybe when they are swimming or running or playing with their children. Their ideas, and commitment to solving problems, are the main motor behind the company.”

GEVORKYAN functions like a family, with each member valued for their input, and supported when needed. “I cannot work in another way,” Artur says. “I like people around me, and when they are like your brother or sister and they have a problem, in my philosophy it is necessary for me to be first person to know about the problem and for company to help. It’s logical. They spend all their productive time in company, for our company.”

As such, retention of staff is a key priority. Artur doesn’t have his own desk at the company office; instead he moves among staff, working side by side with them every day. If an employee doesn’t like his or her position, Artur will consult with them to see where they might be better suited. “If they say they don’t like their job, we find another position for them. The target isn’t to push them to work harder, but instead to understand what kind of job he or she has a talent for. It’s like with children – if they have a talent for music, send them to music school.”

At the end of the day, it’s they who keep GEVORKYAN moving forward, taking on these “crazy projects” that Artur speaks of, and in the process, breaking new ground. “It’s my staff that are important to me, absolutely. The rest is just pieces of metal and piles of metal powder.”



LEARNING POINTS

Look at what project your competitors are refusing, and see if you can come up with a solution. This will ensure you stand out.

Staff are the backbone of any company. If an employee is struggling, see where they might be more effective. It’s better to keep your workforce together, rather than having a high turnover.

A new bike trailer, so what? When Peter Hornung-Sohner launched his bike trailer business, Hinterher.com, he heard remarks like this all the time. After two and half decades of handcrafting beautiful and bespoke furniture for wealthy individuals, the architect and carpenter found himself trying desperately to enter a whole new market – one that was cynical at best and simply unresponsive at worst.

“You could say that trailers are something that generates absolutely no public interest!” says Peter, CEO and Founder of Hinterher.com.

“It’s just a little bit at the side, like a plastic bag that’s necessary sometimes, but that you always forget and wouldn’t pay much for. So in the beginning, it was very hard to convince dealers and journalists to take us seriously.”

What Peter wanted these journalists and dealers to take seriously was the fact that, actually, the Hinterher.com trailer is much, much more than a “bit at the side”. Thanks to its multifunctional aluminium chassis and simple yet sophisticated design, Hinterher.com bike trailers are equally as effective when used as handcarts or trolleys. And unlike most other trailers on the market, within a few seconds they can switch from trailer mode to be used as a dolly, handcart, backpack-trailer, shopping-device or even a camping table.

What’s more, instead of shelling out for a bulky and expensive cargo bike – a product the media and dealers were excited about – one of Peter’s trailers can temporarily transform a standard bike into a cargo bike at a much lower cost.

Hinterher.com munich bike trailers



But while the journalists and dealers were a little slow to catch on, the public weren't. After developing the fifth prototype series, Peter rented a booth at the international handicrafts fair, Handwerksmesse, in Munich. This was February 2013, less than a year after he first began designing and prototyping trailers.

The fair was a great success. "Throughout the exhibition my booth was surrounded by a mass of people, all of them interested in these beautiful and sophisticated bike trailers," recalls Peter. "We sold most of the trailers we had and that was the first time I got to see that my ideas were really good enough for the market – and it was the first time in a long time that I slept well."

In many respects, the entrepreneur has good reason to not be sleeping. In order to launch Hinterher.com the father of three invested personal savings while shutting the door on a prestigious carpentry practice of twenty years that had more than 2,000 customers. Giving up his workshop to pursue the not so glamorous world of bike trailers was madness, surely?

"It was not a simple decision," admits Peter. "Bike trailers seemed to be a very small niche market and everyone inside the bike market warned me against doing it. They said there were enough bike trailers already – the market didn't need another."

Like so many brilliant ideas, Hinterher.com was born from a simple problem: how to avoid traffic. Peter had grown frustrated with spending hours in traffic jams when out and about visiting clients he had made furniture for. He believed passionately that unless someone created a genuine workable alternative to transporting goods, Munich, and other cities around the world, would continue to be plagued by crippling traffic problems and terrible pollution. →



PETER HORNUNG-SOHNER
CEO & FOUNDER

OVERVIEW

SECTOR

Urban transport devices

FOUNDED

2013

EMPLOYEES

4

IN A NUTSHELL

With their sleek, simple and sophisticated designs, Hinterher.com bike trailers prove that dazzling innovation can still occur in the most ordinary of objects – and bring genuine impact

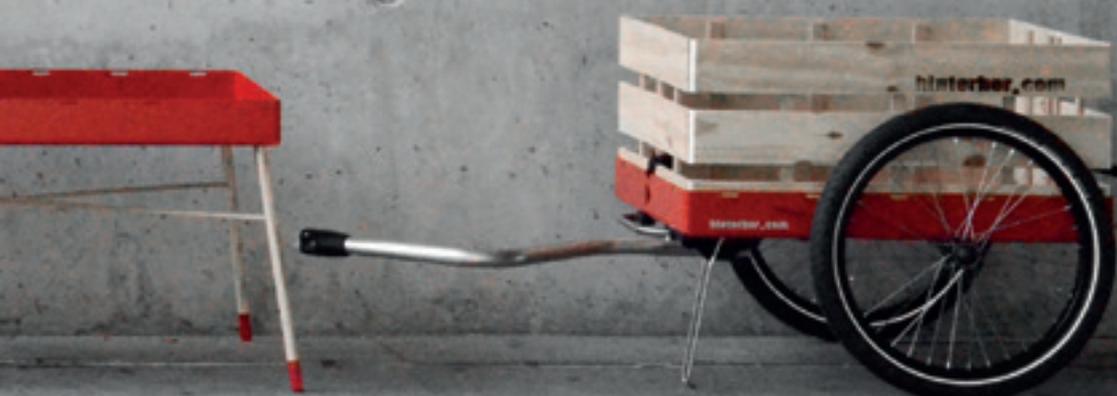
TURNOVER

2015

€410,000

2016 (forecast)

€520,000



"I felt that the traffic situation would worsen and I wanted to contribute to a good thing – towards a better life, less traffic and less pollution. I didn't see it as a great business opportunity, necessarily. I wanted to create a good vehicle that, perhaps, could create a new market and answer very obvious needs regarding our cities' horrible traffic and pollution problems."

Judging by the sales figures, Hinterher.com is well on its way to doing just that. After its first year of trading, the start-up turned over €53,000 and turned a healthy profit in its second year. Peter forecasts a turnover of over half a million euros for 2016 – not bad for a product entering a supposedly saturated market.

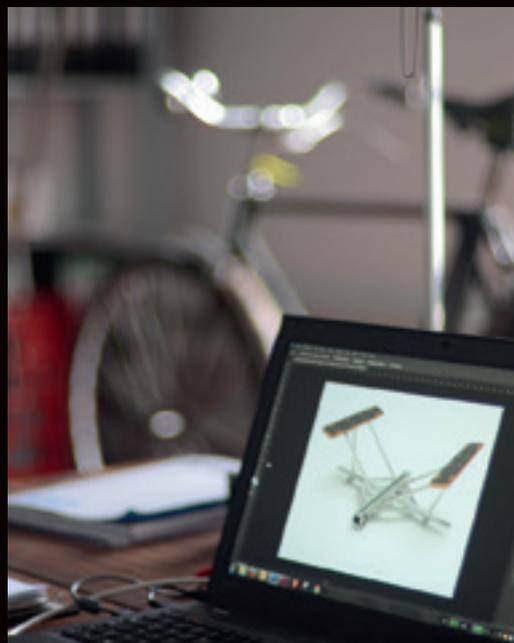
The key to its success is, of course, the innovative design. It took five series of prototyping to arrive at the two basic models, the Hmini and Hmax that you'll find on sale today. And then there are the custom trailers.

"We've been in the market since 2014 and had lots of new inquiries from the very start. From the very beginning, customers saw us as specialists who could solve difficult problems around the question of bike trailers. So immediately we were building new models that could transport new things and solve new difficulties.

"And because we were completely addicted and concentrated on the big theme of bike trailers, we took almost every challenge and improved and developed new, innovative solutions!"

These pioneering solutions include specialised custom trailers designed to carry wood, bikes, dogs, stand up paddles – and even boats. "We designed a trailer that can carry a boat and then folds up so small you can take it with you on the boat," says Peter.

"We've created special trailers that can transport almost everything you can imagine being transported by bike trailers."



LEARNING POINTS

WORK HARD ON EVERY SINGLE ASPECT: Peter believes many new business ideas fail because people don't do enough background research in the beginning. "They've not done their homework," he says. Always start with thorough research; look at similar businesses, ideas and projects worldwide to get a clear picture of the market.

BE OPEN-MINDED: "Other people can often see something that you can't see," says Peter. "By being open to new ideas you're more likely to find solutions where you would have stopped otherwise." It's this approach that's helped Hinterher.com gather so much valuable input at every stage of the business development.

RESPECT YOUR LIMITS: The start-up and growth phase of any new business is tough – and most of us are familiar with the notion of entrepreneurship burnout. To avoid this happening Peter advises new entrepreneurs to learn, realise and respect their limits and, most importantly, know that their limits will keep changing. "In reality, you don't know anything real about your possible energy and your real limits, so don't give up too early because you think there's a limit, there may well not be..."

Peter believes that it's his experience of being a self-employed carpenter and architect for over 20 years that's allowed him to build the business so quickly and effectively. His knowledge of materials, prototyping, manufacturing, photography, graphic design, CAD-drawing and presentation techniques, combined with his experience of working with suppliers and customers, means he's been able to build the business pretty much single-handedly.

"Instead of producing a cheap trailer in Taiwan, I tried to design our trailers as perfectly simple, multifunctional and repairable. We are the very first company on the market to make bike trailers that are both aesthetically pleasing and highly practical."

It's this sleek design that's helped give Hinterher.com real kudos and a growing cult following. Peter likens the trailers to construction kits; customers can design their own trailers and personalise them accordingly without causing any headache for the company.

"We have almost every part of our modular system in stock, so we're able to mount any trailer very fast, often with same day delivery. The design is reduced so that can't be more simplified – yet it still has perfect details and functions that allow a wide range of adaptations and do-it-yourself capabilities. Our trailers make people happy with their brilliant ideas and functions."

One upshot of this is that the firm has very few returns. Another is that customers enjoy personalising their trailers and showing off how they use them on social media networks like Facebook. This has worked wonders for Hinterher.com's marketing, while also providing a constant supply of feedback and new ideas that Hinterher.com can draw from. Right now there are a number of exciting new projects in the pipeline, says Peter, including a rickshaw to be used in farming communities and specialised trailers for beekeepers and sheep farmers.

"It's thanks to the giant flow of events, energy and ideas that's connected to us and our work that we're able to go further and further. And the fact that we've gained attention worldwide, after only four years, in a period where everyone thinks that real inventions have to be digital – well, that makes us very proud!"





OVERVIEW

SECTOR

Manufacturing

FOUNDED

1983

EMPLOYEES

1,200

IN A NUTSHELL

Few companies have turned crisis into opportunity as effectively as KLEEMANN – a world-leading manufacturer of lifts and escalators

TURNOVER

2015

€107,047,447

2016

€115,858,599



On the 22nd of July 1983, the day that a Greek entrepreneur named Nikos K. Koukountzos was laying the first stone of the KLEEMANN factory, few could foresee its growth to a multinational company employing more than 1,200 people globally.

“In the 1970s I was running a business of lift services, including installation, spare parts and servicing,” explains Nikos K. Koukountzos, Founder and President of KLEEMANN.

“Back then, the trend for hydraulic lifts was quite popular and I knew it was only a matter of time before it appeared on the Greek market. We decided to be the ones to introduce them to Greece.”

So after an extended study of the market, the young businessman flew to Germany to meet with a leading hydraulic lift manufacturer, Kleemann Hubtechnik GmbH. The meeting was a success and the two companies “agreed a transfer of know-how” that included the upskilling and training of its employees and the handing over of the critical information the entrepreneur needed to take his company, and his own, expertise further. This knowledge made KLEEMANN the experts in special projects and the stage was set.

Fast-forward to today and KLEEMANN is now a recognised global brand with countless awards under its belt. Renowned for the reliability, safety and quality of its products and services,



UNDERSTANDING WHERE YOUR PRODUCTS ARE IN THE LIFECYCLE CAN HELP YOU TO WORK OUT HOW TO MAXIMISE OVERALL PROFITABILITY

KLEEMANN has remained an economically robust company in what remains a turbulent and difficult time for Greece.

There have been, of course, numerous twists and turns along the 33-year journey. After the development period of the 1980s, in 1999 came a major turning point for the firm: KLEEMANN entered the Athens Stock Exchange. The funds raised from the shares were invested straight back into the business, improving the manufacturing facilities and strengthening the company's position on the international stage.

"Understanding where your products are in the lifecycle can help you to work out how to maximise overall profitability. With an eye to

future trends and a commitment for constant growth, we have adapted KLEEMANN's business model to the demands of the global market," explains Mr Koukountzos.

"This is why we have evolved from manufacturing hydraulic lifts only suitable for lower buildings, to meeting the demand for high-speed, energy saving lifts for high rise buildings. We've done this by investing in the manufacturing of traction lifts."

In order to strengthen its position in the market even further, KLEEMANN partnered with the lift door manufacturer, Technolama-Fermator, to establish a new subsidiary under the name, KLEFER. →

At the beginning of 2000, KLEEMANN was ready to enter new markets and strengthen its position in the sector by offering its customers "Complete Lift Solutions" that were customised to the fit requirements of different projects.

"We can offer our customers the complete range of lift solutions. After all, our business model is based on innovation and is customer oriented. It serves our vision – to be always growing."

It is this goal oriented approach that has helped KLEEMANN to enter a notable number of new markets and become one of the major lift companies in the European and global market.

As a result, KLEEMANN exports to more than 100 companies worldwide and owns manufacturing facilities in Greece, Serbia and China, while maintaining its local presence in 15 other countries. These include Greece, Turkey, Serbia, China, Romania, Croatia, United Kingdom, Russia, Poland, Germany, Saudi Arabia, France, Australia and Iran.

It wasn't always like this, however. In 2009, before the Greek crisis hit, 70% of the group's turnover was generated by sales within the Greek market.

"The Greek crisis was a major challenge for all of us at KLEEMANN. Although, we had been implementing a strategy to expand into new markets since 2000, we had to intensify our efforts by establishing new subsidiaries and offices in order to strengthen our presence in these markets," recalls Mr Koukountzos.

Rather than make just cutbacks and ride out the turbulent period, KLEEMANN took the crisis as an opportunity to grow the business in new ways, or as the president puts it: "We had to grow dramatically in the most difficult economic situation that the country has faced and within five years we managed to reverse the ratio of our overseas sales from 30% to 90%."

One of the things that helped the company to overcome the crisis was the management's decision to increase the education and training costs of its employees and create a coaching and support programme. As a result, the company was soon able to regroup and cover lost ground – and now employs more people than ever.



But the challenges were far from over. In 2015 the Greek government introduced a period of crippling capital controls, effectively forcing the closure of banks and stopping cash flow. It was a difficult time for all Greek businesses, and KLEEMANN was no exception.

"The constraints of cash flow imposed by the capital controls made things very uncertain," admits Mr Koukountzos. "Some of our suppliers were worried that they would have difficulties in being paid, while our customers were concerned that their projects wouldn't be delivered on time."

But KLEEMANN was prepared: a year before the capital controls were introduced, the company identified capitals controls as a potential risk factor and prepared contingency plans.

"It was thanks to the strong and long-term bonds we had – and still have – with our customers and suppliers, as well as the fact that we always provided solutions to the problems that arose during that time, that we managed to see through this period," says the president.

"It kept the confidence and the trust between us and the companies we worked with."



At the heart of the KLEEMANN philosophy is its dedication to innovation. In 2010, KLEEMANN completed the building of Greece's first elevator testing tower – one of the largest of its kind in Europe.

The investment exceeded five million euros, but it meant the company could focus its R&D on conducting new tests and developing a new range of products. As a result, KLEEMANN has undertaken new projects such as the special elevator for the Royal Theatre of Kremlin, the Porsche exhibition centre in Chile, the Mary Rose museum in Portsmouth and the Aviva stadium in Dublin.

While more recently, the firm secured its biggest contract to date: the supply of lifts and escalators for the biggest mall in Iran, situated on the outskirts of Tehran.

And yet despite – or perhaps because of – this incredible expansion, KLEEMANN remains a family-run business. At the helm is Mr Koukountzos's three children; Kostas Koukountzos as CEO, Nikos N. Koukountzos as General Manager and Katerina Koukountzou as Director of Breakthrough Coaching.



LEARNING POINTS

NEVER NEGOTIATE ON QUALITY: You can negotiate on price, but not on the quality of your products, believes Mr Koukountzos. Only by being committed to the quality of your products can you grow your business says the president.

ALWAYS INVEST IN YOUR PEOPLE: "Most importantly, KLEEMANN seeks growth for its people on a professional and personal level by investing in training and in talent, as well as by supporting, encouraging and rewarding its people. Be consistent and true to your promises and gain the trust of your people. This is what will get you ahead in life," says Mr Koukountzou.

WITH CRISIS COMES OPPORTUNITY: Turning a crisis period into one of growth and opportunity requires vision and commitment – and KLEEMANN, like many brilliant businesses, proves that everything is possible.



HOME OWNERS CAN PERSONALISE THEIR PROJECTS TO SUIT WHATEVER THE SPECIFICATIONS OF THEIR HOME ARE

A revolution of sorts occurred in the home improvement industry a little over a decade ago. Rather than home owners bringing in professionals to fit new bedroom infrastructure, they began to do it themselves. Products were offered that were easily affordable, easily transportable and easy to assemble, even for those without an ounce of carpentry skill. No longer was there any need to wait around all day for the furniture men to arrive, and it gave home owners far greater creative control over the shape and style that their interiors took on.

As the trend began to take hold worldwide, the staff at Leroy Merlin Spain saw an opportunity to take it one step further. Rather than merely selling a bedframe or a wardrobe that a room would need to be adapted around, the company offered products of a far greater versatility than usual – those that could be designed and adapted to fit whatever environment they were placed in, and where the customer could call on experts to help with the process of adaptation.

In short, says Rodrigo De Salas, Corporate Communications and CSR Director at Leroy Merlin Spain, home owners can personalise their projects to suit whatever the specifications of their home are. "They can even order a complete reform of their home if they want."



RODRIGO DE SALAS
CORPORATE COMMUNICATIONS
& CSR DIRECTOR

OVERVIEW

SECTOR
Retail

FOUNDED
1989

EMPLOYEES
10,000+

IN A NUTSHELL
Spanish company that empowers customers to make their own home improvement decisions

TURNOVER
2015
€1,778,000,000
2016
€1,931,000,000
2017 (forecast)
€2,018,000,000



The company began in Madrid in 1989 as the first international expansion of its French mother company, which was set up in 1923 to sell the equipment left behind by retreating armies in the wake of World War One. It currently boasts 400 stores worldwide, including 68 in Spain alone. After Lowes and American Home Depot, it is the largest home improvement retailer in the world, with over 200,000 references available in stock.

“During the 1990s the concept evolved from hardware into cross-home improvement that includes four different worlds: gardening, construction, hardware and decoration,” Rodrigo says, all with a strong emphasis on do-it-yourself.

“For many people DIY is fun, they enjoy it. It allows you to learn new skills and share with others what you do, thereby giving it a social component. It is a way of saving money, and it allows you to enjoy your home without having to invest so much in it. It democratizes the passion for the home and the habitat.”

But in the 2000s, Leroy Merlin added another component to the mix: services. This is when the company began to stand out from the crowd, offering a “we-do-it-for-you” service whereby professionals advise each customer on financing, installation and design, all in accordance with whatever the particular needs of the customer are. →



In addition, each customer can now “prepare” for a visit to a Leroy Merlin Spain store by visiting the company website and comparing the technical specifications of each product, seeing what products match their particular needs, and simulating the projects in their own kitchens and bathrooms on an online 3D simulator.

This has proven to be immensely popular: in 2015 alone, the company website received 71 million visits, having the year before launched an online “community” where consumers, clients, experts, and employees can share their passion for home improvement. Their online educational material – user guides, videos and so on – have been downloaded more than 70 million times.

Customers now arrive at the store so well prepared that, according to Rodrigo, they come armed with information that can often challenge Leroy Merlin’s own employees. But, he says, the company would not have achieved such a vaunted worldwide status unless it continually employed the most skilled staff who can answer whatever questions are put to them.

“The stores are designed and maintained to make self-service as easy as possible,” he says. “The more autonomous the client the better. Despite this, there are many occasions in which the client requires assistance, and assistance that is agile and knowledgeable is fundamental.”

Aside from the increasing emphasis on empowering customers to make choices for themselves, the company has adapted to another key trend of recent decades. It has worked on reducing CO₂ emissions and improving the efficiency of its supply chain, while managing to recycle more than 75 percent of its waste.

“An increasing number of people, and society more broadly, are demanding that we practice sustainable and ethical behaviour,” says Rodrigo. “If we want to continue being the leader we have to be a relevant brand for all citizens, not only for existing customers. This means connecting with people via their values and looking at what really matters.



IF WE WANT TO CONTINUE BEING THE LEADER WE HAVE TO BE A RELEVANT BRAND FOR ALL CITIZENS, NOT ONLY FOR EXISTING CUSTOMERS



The company also sought to reinforce its HR model, fostering initiative and entrepreneurship among staff, and tripling the benefits shared by employees to 30 percent of net profit. Around 50 million euros was pumped into reengineering IT processes and internal systems. The additional investment channelled towards training Leroy Merlin Spain's staff gave rise to higher levels of motivation, and the knock on effects of this have been multiple: an improvement in products, reduction in prices, better quality of services, and lastly, better allowing for customers to enjoy that unique ability to be the masters of their fortunes.

Rodrigo is aware that, with the rapid growth of e-commerce and the dominance of giants like Amazon, the retail market faces tremendous challenges. Past success is never a guarantor of future success, and the people at Leroy Merlin Spain are only too aware of this.

"We still have to change many things and reinvent ourselves in many ways; we need to be faster," he says. "To overcome these and any other obstacles we need to remain flat, giving initiative to our people, attracting the best talent in the market, and fostering innovation with agility and speed."

But perhaps the most important factor is the ability to change in line with ever-evolving market trends, to "reengineer the organisation every time we need to do so," as Rodrigo puts it. So while past success may not guarantee future success, Leroy Merlin Spain at least has a strong, if not highly coveted, foundation to support whatever direction it takes from here on out.

LEARNING POINTS

A company that empowers the customer to make their own decisions regarding their home is almost guaranteed success

Environmental sustainability within the company is one thing, but greater efforts should be made to extend this ethic to all who use the company's service

"This has brought us far beyond the products and services we were offering. We want to be a meaningful, sustainable brand for people. This will be the most important factor for our future success."

Moreover, it has gone one step further, and promoted the need for sustainable practices among its customers. It offers the largest portfolio of sustainable products for the home of any company in Spain, with more than 90 percent of its wood references certified by either the Forest Stewardship Council or the Programme for the Endorsement of Forest Certification. In part as a result of these efforts, combined with its unique approach and attentiveness to customer service, the company's reputation has tripled on the Merco Reputation Ranking index over the past five years, from a score of lower than 100 to 20 today. This places it among Spain's top companies across all industries.

How has it managed to continually grow the company, despite the uncertain economic climate of the past decade? Rodrigo is straight to the point.

"First, by reinventing everything we did and how we did it, and second, by doing it with our people. Everyone in the company was involved in the journey. We listened to our people, and to our customers."





OVERVIEW

SECTOR

Manufacturing

FOUNDED

2003

EMPLOYEES

120

IN A NUTSHELL

Spanish company developing technology for sustainable fishing

TURNOVER

2015

€34,000,000

2016

€35,659,808

2017 (forecast)

€38,000,000

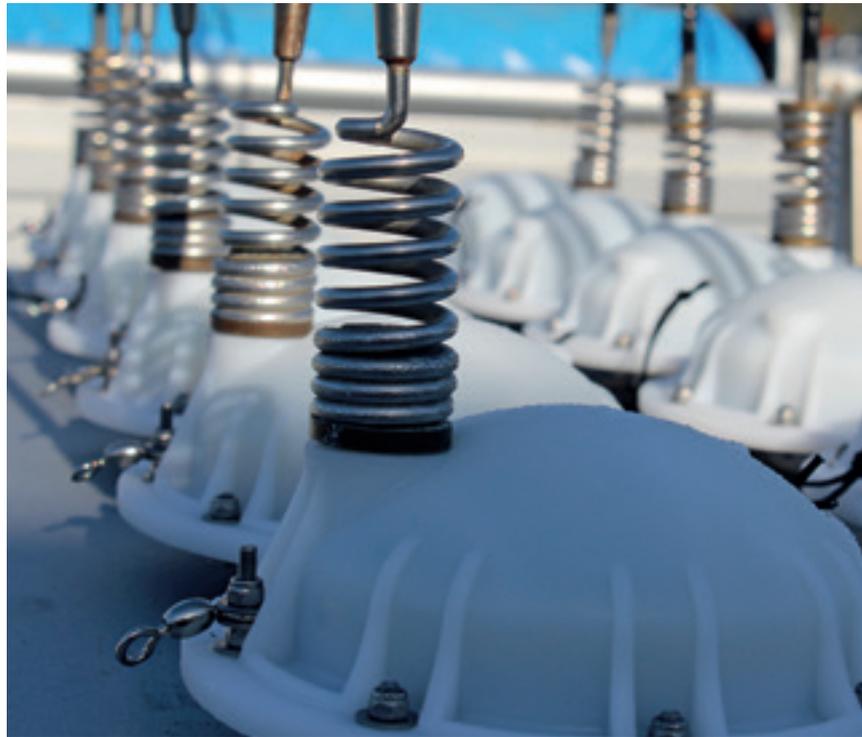
With the fishing industry now fearing for its survival amid evidence of a huge decline in sea life over the past two decades, manufacturers of fisheries technology have been pushed to come up with new solutions to tackle what has become a global crisis. The figures that illustrate the scale of this challenge are alarming: overfishing has been chiefly responsible for a 74 percent decline in mackerel and tuna, two staples of the supermarket shelves, while Atlantic cod disappeared from the coast of eastern Canada in the early 1990s. If this continues, the oceans could one day be all but depleted of marine life.

Into this crisis stepped Marine Instruments, founded in 2003 in the Spanish town of Galicia. The company's focus on innovative technologies to stem the threat from overfishing has drawn the attention of governments across the world, and its devices have been deployed in oceans from Europe to Australasia. It has ridden a wave that began in the early 1990s when the extent of the damage done to the ocean's ecosystem became clear. "We are all becoming fully aware of the impact that the traditional ways of doing things have on the environment," says Gabriel Gómez Celaya, Managing Director of the company.

"Governments are pushing policies that ensure the sustainability of natural resources, and most importantly, consumers are increasingly demanding products that come from sustainable fishing practices."

As a leading player in sustainable fisheries technology, Marine Instruments has been able to expand its global customer base at a rapid rate. Devices tailored to tackle one problem in one part of the world can quickly be adapted to challenge another one thousands of miles away. In the Indian Ocean island of Réunion, tourists were being deterred by the rising number of shark attacks. Marine Instruments took a buoy equipped with software designed to allow fishing boats to better target tuna – and thereby avoid other endangered fish – and adapted it so that it could pinpoint the location of sharks lurking near the shores of the island paradise.

"We attached the buoy to a drum line with bait," Gabriel explains. "When the shark pulls the hook, the magnet of the buoy is released, hence transmitting its position in real-time and sending a warning email. The state-of-the-art technology alerts a response team when a shark is captured."



OUR FOCUS ON INNOVATIVE TECHNOLOGIES TO STEM THE THREAT FROM OVERFISHING HAS DRAWN THE ATTENTION OF GOVERNMENTS ACROSS THE WORLD

The team then respond immediately to tag and potentially relocate the shark.”

The local government in Australia’s New South Wales, increasingly fearful that its own tourist industry would be affected by the rising number of shark attacks, heard about the buoy system and decided to investigate. Now it has placed around 100 software-equipped buoys and drum lines around its coast, with immediate results.

Marine Instruments began small, but quickly grew as the pressure on the industry to adapt to more sustainable methods of fishing intensified.

Back in 2003 it had only five staff; today it has 120. Demand for its products comes from all over the world. From its base in Galicia it has moved into the Asian market, with 15 percent of its annual turnover now coming from Korea alone. New markets are opening year on year: Thailand, Taiwan, Vietnam, China, and, it soon hopes, Japan. “These are nations with a very long tradition of commercial fishing,” Gabriel says, but where the trend for sustainable practices hasn’t historically been as strong as it has in Europe. Now many of these countries are adopting regulations similar to those in place in Europe, and therefore requiring the know-how to aid them. →

“Indonesia is wanting the technology being used in Europe because it realises that it’s not profitable to carry on as they are,” says Gabriel. Not only does overfishing dramatically limit the longevity of the fishing industry – for there can be no fishing without fish – but Marine Instruments understood that even concerns like the efficient consumption of fuel, which impact both on the environment and company profits, made the need for innovation in fishing more vital.

“Fuel consumption is an important concern when it comes to profitability, and if companies don’t use tools and technology to limit consumption – for example, by utilising devices that know where to target the right fish, and avoid expending resources on fishing the wrong ones – then they won’t be profitable.”

That’s where the buoys come in: devices that allow the fishermen to know exactly what fish are circling the ocean beneath them.

Not only will they save on fuel, but they will be better able to target fish that are allowed by international maritime laws to be caught.

Elsewhere the company has assisted governments to monitor illegal fishing. Its so-called Watching Man Pro device allows fishing authorities to track the position of vessels at all times, particularly when they stray into protected areas of the sea. The boat will also be warned if it goes too close: a red light flashes, an alarm rings, and it will know to switch tack.

But its most ambitious project to date draws on brand new technology. “Tunadrone is basically an unmanned aerial vehicle that allows purse seiners [vessels that deploy large nets to encircle entire schools of fish] to detect free schools of tuna remotely,” says Gabriel. “This way, they can explore different areas in search of tuna schools while optimising their fuel consumption, hence reducing their carbon footprint and their impact on the environment.”

Future diversification is always being discussed at the headquarters of Marine Instruments. For a company that has made such a global impact, it remains surprisingly local. All its products are designed and manufactured in Galicia, and it has resisted the temptation to outsource manufacturing to low-cost countries like China.

“When we set up Marine Instruments we wanted tight control over the manufacturing process,” says Gabriel. “It is to do with the nature of our products – we develop electronics for a very harsh environment, the ocean, and they cannot fail.



Our buoys travel a long way before they are deployed. They might be flown to an island in the Indian Ocean and be stored for some time, before being sent out to sea. If it is not working it is a disaster. When the entire design and manufacturing process is kept in-house, we can be very rapid when addressing any problems or any new market imperatives.”

To aid the process, the company continually expands its workforce, adding on average 15 jobs each year. Many of these are young, energetic designers who bring innovative ideas to the lab. This emphasis on steady and careful expansion keeps the company moving forward, and provides a vital source of employment in Galicia, where unemployment rates are high.

But it is the company’s impact on the health of the seas and the fish that inhabit them that makes it of vital importance far beyond Galicia. It has developed a new way of looking at the oceans and their valuable ecosystems, and it understands the necessity of using new innovations in technology to ensure these remain intact. “In the same way we’re talking about smart cities and smart homes, we are now talking about smart oceans,” says Gabriel.



GABRIEL GÓMEZ CELAYA
MANAGING DIRECTOR

LEARNING POINTS

Only a company that can adapt to the changing demands that their industry faces can ensure they remain competitive.

Out-sourcing to low-cost countries can be a false economy. Sometimes keeping it local pays off.



OVERVIEW

SECTOR

Research & Development

FOUNDED

1988

EMPLOYEES

49

IN A NUTSHELL

Megazyme develops award-winning and world-standard test kits for measuring components in food and drink products made by household names like Kellogg's and Carlsberg

With its state-of-art laboratories and new training facility opening in April, it's hard to imagine that Megazyme, a pioneering two-acre R&D centre based in Ireland, started life in a garage on the outskirts of Sydney.

That was in 1988, when Megazyme's co-founder, Prof. Barry McCleary, left his job as a principal research scientist for the New South Wales Department of Agriculture – a dream job by any standards. So what happened?

"Every time I went to do some research I realised that the methods were archaic," explains the professor.

"Methods in the cereals-based industries were not keeping up with analytical methodology in any other field, so I needed to develop the methods before I could do the research."

Barry went on to publish papers on these methods ("like scientists do") only to discover a much greater appetite for the methods he was creating than the actual research he was doing. There was, he quickly realised, a promising commercial opportunity at stake, one that he tried to pursue from within the department.

But his employers didn't share his enthusiasm, and so he was left with a major, ultimately life-changing, decision: stay in his brilliant and comfortable government job or take a huge risk by leaving and setting up on his own? He took the risk.

"I had no money coming in to begin with, so I set up in my two garages," recalls Barry. "I purchased a high-speed centrifuge, gas liquid chromatograph and other equipment from consultancy income – I had the best-equipped garages in the suburb, that's for sure!"

While Megazyme got underway, Barry consulted for five different biotechnology/cereal giants. "I had very good consultancy money for the first two years and I spent half the time consulting and half the time building up the range of products."

These companies funded Barry in his early years, and he invested everything he earned into buying the necessary equipment.

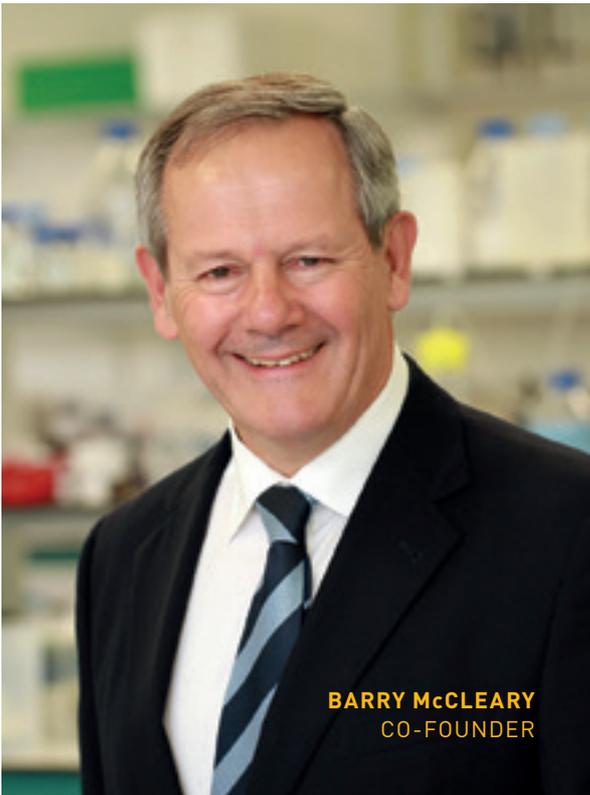
"I was working from my garage so I had no overheads, no rent or salaries to pay, and I was too busy to worry about money – I didn't have enough time to think."

In those early days Megazyme developed products related to cereals and agricultural areas only – areas where analytical methodology was "decades behind clinical chemistry methodology" – and this work remains a core part of what the company does today.

"Our analytical kits allow accurate measurement of quality parameters of cereals and other plant products, from the farm gate through to the final food product, whether that be bread, beer, wine or animal feeds. The kits measure such things as dietary fibre in foods and enzymes in cereals."

By year three only 2% of Barry's income was made through consultancy, the time had come to focus fully on developing the range of Megazyme products.





BARRY McCLEARY
CO-FOUNDER



Painted by Lisa McCleary



Two years later, and around the same time that the company was finally moving out of the garages and into a local factory unit, his mother-in-law suggested he put the business forward for the New South Wales Small Business of the Year Awards. By this point Megazyme had grown to four people and was very much a flourishing small business.

The team won two awards: the award for manufacturing and the overall state award. "I just couldn't believe that it happened," recalls Barry. "It was a game-changing moment for the company, it gave us great confidence in what we were doing – that it was a good business plan.

That was 1993. Three years later he moved the business to Ireland – a decision that made sense for both personal and business reasons. "The Irish

government was offering a lot of support to new businesses, and it made sense to be situated in the same time zones as our clients. It was also much easier to attend conferences and meetings from Ireland than from Australia."

Amazingly, the company made the change from Sydney to Bray, Ireland, over one weekend "with no disruption to the business at all". The first factory was finished in early 1997 and took up an area of 10,000 square feet, but by 2002 the team had already outgrown the area and the tools available to them so three further facilities totalling another 40,000 square feet have been built.

"Our growth was restricted by the availability of enzymes, otherwise known as biological catalysts, that we needed to develop our kits. →



So, I invested in a molecular biology division that allowed us to produce essentially any enzyme we needed through recombinant technology.

“This led to the development of our full range of kits, over 30 for the wine industry, plus numerous other kits for the dairy and food industries.

Diversification has been the theme for Megazyme’s growth. While the core product services have remained the same, the company has expanded into new sectors – becoming the industry standard along the way.

“We’ve been at the forefront in the development of new methodology for the measurement of enzymes fundamental to cereal and food processing. This has involved production of highly purified polysaccharides, and chemically

modified polysaccharides. These tests have been the industry standards for over two decades,” explains Barry.

“And, more recently, in the synthesis of novel, well-defined, colorimetric oligosaccharide substrates for measurement of the key enzymes involved in biomass conversion, such as cellulase, xylanase and beta-glucanase”.

Today you’ll find a whole host of food items that are directly impacted by Megazyme’s testing kits – and at varying points of the manufacturing cycle too, such as grain harvesting.

“This has been a major research initiative within the company,” explains Barry. “Too much rain at the time of grain harvesting means that α -amylase accumulates and that flour from that

WHILE THE CORE PRODUCT SERVICES HAVE REMAINED THE SAME, MEGAZYME HAS EXPANDED INTO NEW SECTORS – BECOMING THE INDUSTRY STANDARD ALONG THE WAY

grain can't be used for baking. Our new testing allows automated measurement of this enzyme in plant breeding programs and in the field at grain collection points."

This is just one of 600 different products that the company has developed, and the team have made great strides in the wine and beer industry too.

"We continually update and improve our traditional test kits for the wine and food industries, we've even forged an alliance with a US instrument manufacturer, Awareness Technologies, so that we can offer our customers the complete solution, exceptional reagents with possibilities for automation."

To keep developing, Barry invests heavily in R&D; 15% of the company's annual turnover goes back into research, and huge investments are made in production equipment to ensure the team are as productive as can be.

As a result, the team has grown to 49 and is still winning awards. Barry is incredibly proud and grateful to his crew of scientists and administrative staff. In the last nine years he's seen just three people leave – an incredible staff retention rate that he puts down to keeping his team engaged, supported and well remunerated. "During the downturn we carried on recruiting and raising salaries. We never cut the Christmas party or anything like that."

As for Barry, he believes his skills lie in "seeing the bigger picture" in the fields in which Megazyme operates. "This insight comes from reading scientific literature, attending relevant conferences and becoming involved in discussions, and finally, being able to relate current research to needs that have been identified over past years and that are still relevant today.

"There are challenges that Megazyme couldn't address five to 10 years ago, which we can now look at. That's incredibly exciting".



LEARNING POINTS

TAKE RISKS WITH YOUR OWN MONEY AND BELIEVE:

You need to remain 100% committed to success and this means taking risk with your own money, insists Barry. "You'll have lots of people who say, 'well that's not going to work', but if you're going to take the risk you need to believe in what you're doing."

CUSTOMER IS KING: Barry applies this approach right across the business, and believes it should apply to whatever sector you're in. "You should always be thinking long term. You're not in the business to sell a product once, you want repeat business so you've got to make sure the product is as good as it possibly can be before you charge people money for it," he says.

INVEST IN YOUR CUSTOMERS: Megazyme is in the process of setting up a new training facility that will help train customers to better use Megazyme's products. Barry hopes this will improve the company's already very high satisfaction rates and encourage even more repeat business.



mc bath

OVERVIEW

SECTOR

Manufacturing

FOUNDED

2006

EMPLOYEES

150

IN A NUTSHELL

Spanish manufacturer of environmentally friendly bathroom products

TURNOVER

2015

€14,000,000

2016

€20,000,000

2017 (forecast)

€25,000,000

It's one of the great ironies that in the process of cleaning ourselves, we are often dirtying our environment. When we take a shower, we are not only allowing chemicals from bathroom products to leach into the ecosystem, but the hard material used in bathrooms – from the furniture used to the wall panels and the shower trays – also contain material that is damaging to the world around us.

Moldcom Composites had this in mind when it struck out to design products for bathrooms that are not only of a high aesthetic and functional standard, but that are also conscious of the fragility of the environment we live in.

“We are in this world only for a short time and we must think about what we will leave after us,” says Javier Andres, General Manager of the Spanish company.

WE TRY TO THINK ABOUT OUR COMMUNITY AND THAT IMPLIES TAKING CARE OF THE ENVIRONMENT AND CREATING THE BEST CONDITIONS FOR OUR WORKERS

“We try to think about our community and that implies taking care of the environment and creating the best conditions for our workers.”

Moldcom Composites began in 2006 with a team composed of just two people. Its founder, Ricardo Murria, had been working in the family's automotive business, and decided to apply what he had learned there to designing high-end products for bathrooms. →





The company quickly became known for its slick, modern design – stone resin shower trays, washbasins or carefully worked wall panels for the shower area. Fast forward a decade, and it has 150 workers and an annual turnover in 2016 of 20 million euros, as well as having created the MCBATH trademark to offer a range of products focused on modern bathrooms, and based on quality and design.

Javier says the turnover for 2017 is expected to be in the region of 25 million euros. Behind the company's popularity and rapid growth – on more than one occasion recording annual growth of more than 60 percent – is a combination of developing a wide range of products, coupled with flexibility in its manufacturing capacity and exceptional customer service. Its production of environmentally friendly products has also drawn attention to the company, particularly its use of organic resin drawn from recycled PET, or polyethylene terephthalate, which is often found in plastic bottles.

“This is a higher quality resin than the standard used by our main competitors and it gives the products better mechanical properties – strength, stability of the material, and so on,” says Ricardo.



“We invest in better raw materials in order that we can offer better quality products. In addition, they come from recycled PET so we protect the environment.”

The environmental benefits, he says, are multiple – conserving raw materials in such a way as to reduce the need for original raw materials, and reduced energy consumption and emission of greenhouse gases. The superior mechanical products that result from this process are an added, but vital, bonus.

What makes the efforts undertaken by Moldcom Composites stand out even more is the fact that, in the bathroom sector at least, the trend towards environmentally friendly products is yet to catch on. This makes the company something of a trailblazer, and it aims to accelerate the implementation and certification of European Community legislation, known as REACH – or Registration, Evaluation and Authorisation of Chemicals – but with two outcomes in mind: both the protection of human health and that of the ecosystem, but also boosting the competitiveness of the EU chemical industry.

“We don’t really feel from our markets a real demand for those characteristics yet but as leaders we must innovate and improve as much as possible,” Ricardo says. “Of course, we must keep quality and competitiveness always in mind, and while we don’t think that our competitiveness would fall if we didn’t have environmentally friendly products, we do believe that it’s important to look ahead to the future when this might indeed be the case.”

As the company grew it began increasingly to focus its energy on improving customer service, knowing that without a well-oiled customer service department its sales would drop and growth would stutter. Several major investments were made in this area, much of it aimed at shortening the delivery time of products.

“We implemented a new automatic production process to improve our general manufacturing capacity, and we signed two external consulting audits to strengthen our productivity,” says Javier. “We also set a control stock with the best turnover products.”

The changes meant the company was able to shorten its manufacturing delays while maintaining strong sales. New personnel were brought in to the factory, and new products developed. Now the company offers customers unique and personalised products that can be adapted to their specific requirements. Javier says the work has paid off, and Moldcom Composites now has one of the most complete product ranges in the market.

Around 70 percent of its production is exported, mainly to European countries but also to the Middle East and North Africa. From the beginning the company focused on international markets, and has become a regular fixture at international fairs.

As well as the industry-leading products coming out of the company’s factories, Ricardo is proud of his employees. The company has created 150 jobs and is seen as a major player in its market, known for its ability to innovate and move with the times. But he is also proud of the make up of his workforce, which boasts people from a wide variety of backgrounds. “Our international focus is also on our workforce, which comes from many countries and continents and thereby creates an international multicultural organisation,” Ricardo says.

“We think that our multicultural team contributes different and new points of view to the company. This has a great impact on our ability to innovate and solve problems, and makes the company improve every day at a faster pace. ”

The feedback the company receives from clients has been overwhelmingly positive. For many, Moldcom Composites is the only brand they work with. With growth set to rise further and new products likely to hit the market in the years to come, this looks sure to continue. But its emphasis on producing environmentally sustainable products may be its most significant contribution overall, because in kick-starting that trend in the bathroom products manufacturing sector, we no longer need to feel guilty about washing ourselves at the expense of the planet we call home.

LEARNING POINTS

A company doesn’t have to wait for a trend to materialise before jumping on board. Be the one to kick start things.

Good customer service is perhaps the most vital quality of any company, and should be invested heavily in.



Nice N Easy Group

FARM TO TABLE SPECIALISTS



OVERVIEW

SECTOR

Food and drink

FOUNDED

2008

EMPLOYEES

300

IN A NUTSHELL

With its emphasis on farm-to-table eating, The Nice n Easy Group has pioneered a healthy eating movement across Greece, transforming people's eating habits and proving that organic can be affordable

“LET’S TAKE IT NICE AND EASY
IT’S GONNA BE SO EASY
FOR US TO FALL IN LOVE...”

When Frank Sinatra sung the lyrics to ‘Nice N Easy’, the title track of his 1960 album, he couldn’t possibly have guessed it would inspire a healthy eating, organic food empire halfway across the world. And yet, almost 50 years later, the first branch of the Nice n Easy Group opened its doors in Kolonaki, an affluent neighbourhood in downtown Athens.

The year was 2008 and, despite the name, nothing was easy. “It was a difficult situation when we opened, we had lost a lot of money,” recalls Dimitris Christoforidis, Co-founder and Chief Executive of Nice n Easy Farm-to-Table Restaurants.

“The restaurant cost a lot of money to build, and then in the first year we lost €200,000. The area was better known for its bars, so my friends kept telling me to open a bar instead!”

But Dimitris was undeterred. Having lived in LA for 25 years, successfully launching organic restaurants and specialising in Californian cuisine, he knew there was a market for healthier, organic dining – he just needed Athenians to realise it too.



Plus he'd already spent five years painstakingly searching for suppliers and tracking down the premises, he wasn't going to throw in the towel just yet.

"I actually moved back to Greece from LA in 2003, but for about four or five years it was very difficult trying to do business there," recalls the Greek American. "Deals kept on falling through and it was very hard to find amazing producers."

What Dimitris found was that most of the organic, artisan and small-scale producers he wanted to buy from and support had little to no web presence. So rather than begin his search with Google and a telephone, he had to rely on friends, word of mouth, and physically touring the country visiting micro farms in remote areas.

His endeavours paid off, and by the end of 2009 the restaurant was turning a decent profit. Eight years later and the Nice n Easy Group employs 300 people across eight different venues. From a team of 15 people serving a restaurant of 10 tables – "where we barely had a kitchen, we cooked the food in the bar area" – the group has expanded to include two sister restaurants, while also diversifying into events, private catering and fine dining.

"As well as the Nice n Easy restaurants in Kifissia [Athens] and Mykonos, we have Loft Nice n Easy,

where we have art, events and nutritional seminars," explains Manos Gavras, the award-winning actor, producer and screenwriter who joined the company as a partner in 2014 after becoming its "most fanatical customer".

Since Manos joined the company, Nice n Easy has opened Nasaea – "a high-end creative Greek cuisine restaurant" – and Exquisite Mykonos, a high-end catering service for VIP parties.

"We also have The Tavern by Nice n Easy opening in Mykonos in May," adds Manos. "And this will be like an upscale Greek Tavern with a focus on Island cuisine."

Could Dimitris and Manos have ever imagined this kind of success back in 2008/09 when the Greek economy was collapsing?

"Believe it or not, I'm thankful for the crisis," says Dimitris. "We might be one of the only businesses saying that, but once the crisis hit, that's when we took off."

The reasons for this are two-fold says the entrepreneur. First of all, meals in the restaurant were priced deliberately low (despite their comprising of expensive organic ingredients) while "people in Greece became more realistic about what real food should be like". →

Dimitris could keep prices low because he worked directly with small-scale producers (who were often overlooked by restaurants and supermarkets), thereby cutting out the middleman and getting “amazing prices” for the produce.

“Most of the time these people sold their produce in open markets to retail customers, but they couldn’t sell enough, so they also supplied wholesalers who were trying to get it so cheap they couldn’t make a profit.

“I stepped in and said ‘let’s find a middle ground’ and bought what they had left over at a price that was still a good wholesale price, but which gave them a decent profit.”

Nice n Easy still works with many of these same farmers today, and supporting local producers remains one of the group’s guiding principles.

“We have established collaborations with both small- and large-scale producers that use environmentally sustainable production methods.

And at the same time, we still try to eliminate middle-men to ensure our suppliers get the profit margins they deserve.”

That’s not all. In order to demonstrate the farm-to-table concept fully, Nice n Easy menus have the suppliers listed so customers can see exactly where the food and drink they’re ordering comes from, a practically unheard of concept in Greece back in the late noughties.

“The restaurant did many things that no other restaurant at the time was doing,” explains Manos. “For example, you could never ask to have ‘this without that’ or something cooked a certain way when you were ordering in Greece.

“But Nice n Easy gave you the opportunity to edit your order, while always pushing the nutritional, healthy and organic aspects. That’s what attracted me first as a customer.”

The idea of customising your order – a long time standard practice in the US – was completely new to Greece and the customers loved it. By 2013 the second Athens branch of Nice n Easy opened, this time in the upmarket area of Kiffisia.

It was a huge success immediately: “The restaurant was so popular they had to knock the bar down to fit more people in!” recalls Manos.

But Dimitris wanted the world to know about Nice n Easy, not just Athens. So he put on a series of “special dinners” in New York, LA and Miami where he invited bloggers, press and critics to come and dine.

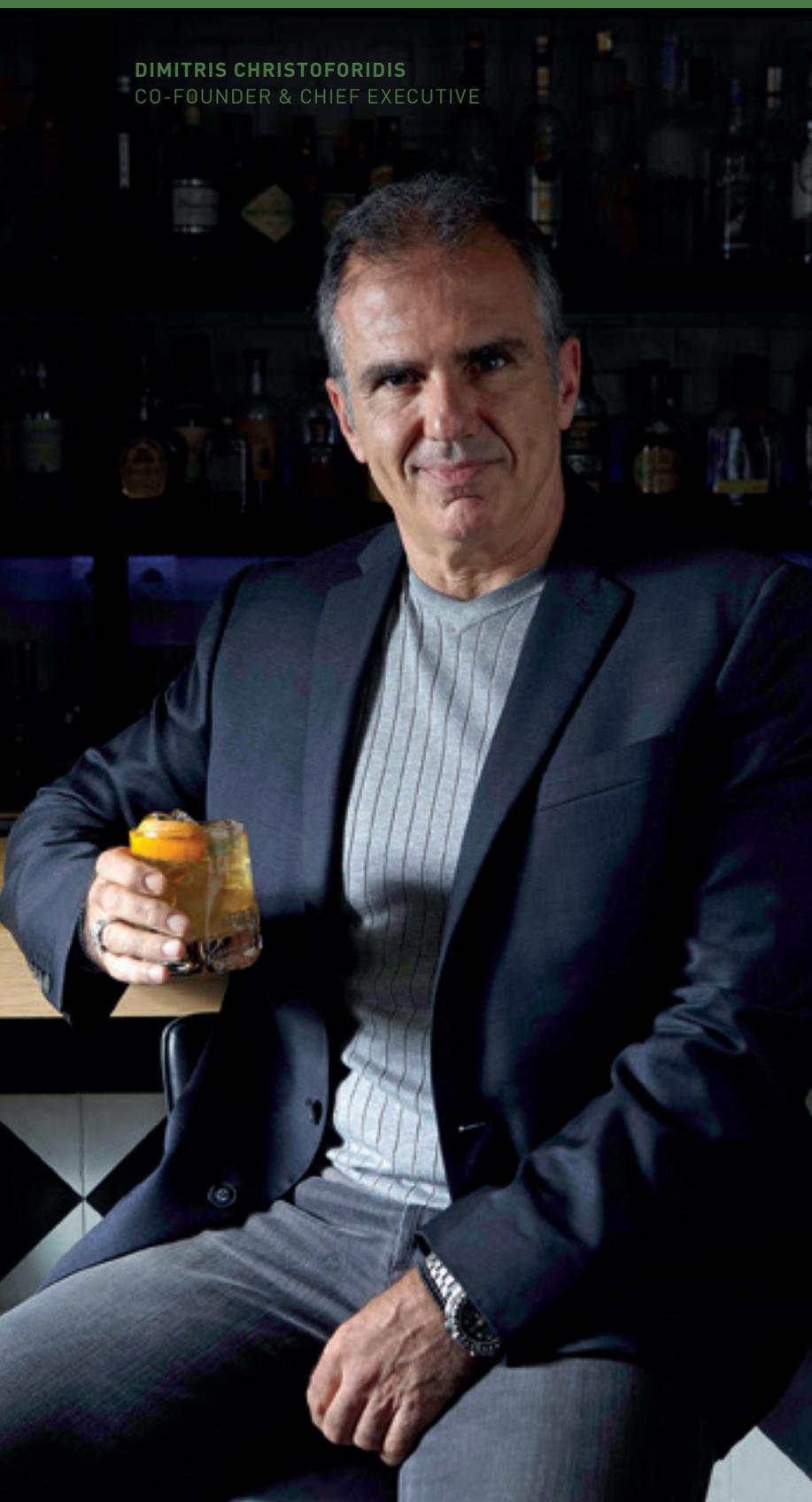
“We had about 50 people in New York and the same in Miami, but the LA one was the big one. We did it in the Four Seasons Hotel in Beverly Hills and had about 150 to 200 press there. The Four Seasons invited their list of press – it was a huge honour for us.”

Keen to diversify beyond food, in 2015 Loft Nice n Easy opened above the Kiffisia Nice n Easy restaurant, quickly becoming a go-to venue for quality entertainment. And in 2016 the group arrived on Mykonos: where it opened Nice n Easy Mykonos, Nasaea and Exquisite Mykonos, with The Tavern at Nice n Easy opening in spring 2017.

To support this expansion the group has taken its working relationships with two particular suppliers even further, by starting its own small-scale production.



DIMITRIS CHRISTOFORIDIS
CO-FOUNDER & CHIEF EXECUTIVE



“It’s a collaboration with the farmers,” explains Dimitris. “We take huge pride in having our own buffalo farm in Kerkini Lake and our own vegetable production in Crete.

“This way, we know we do more than offer tasty dishes to our customers – we offer ingredients of the highest quality while directly supporting the local economy.”

And as if that wasn’t enough, the group plans to open “a humungous project” in summer 2017 under the name, Santanna.

“Santanna is like nothing that’s ever been done before,” says Dimitris. “It is the biggest thing I’ve ever done. It’s a huge, huge project – a multi-functional venue that includes a couple of restaurants, three bars and an enormous pool with private islands in the middle where VIPs can sit.

“It’s going to be the only thing like it in Europe.”

Judging by Nice n Easy’s success to date, we don’t doubt that for a moment.

LEARNING POINTS

LOVE WHAT YOU DO: It might seem obvious, but Dimitris is adamant that it’s only by genuinely loving what you do that you’ll be successful at it. “I studied to be a banker in America, but I was working in restaurants while I was studying and by the time I finished I realised I wanted to be in the restaurant business, not finance.”

DIVERSIFY: A more conventional route for Nice n Easy would have been for it to become a franchise. Instead Dimitris chose to expand the business by opening bespoke venues with distinctive characters and different customer bases. In doing so the brand hasn’t risked compromising on quality, but has maintained its cult status, growing even stronger as a result.

BE PATIENT AND PERSEVERE: You shouldn’t start a business purely to make a lot of money, believes Dimitris. “I met Bill Gates 20 years ago and he told me that, and Robert De Niro said the same thing to me. He said, ‘I never thought I’d be a movie star, my dream was to make a couple hundred dollars a day and play Broadway’. If you love what you do the money will come. If the goal is just to make money you’ll mess it up.”



Imagine this scenario: a customer on the hunt for a new pair of jeans enters a major high street clothing retailer and finds a pair that seem, at first glance, to suit him. He buys them, heads home and after a day or so of wearing them round the house realises that they aren't quite for him. So they are returned to the store, where they sit for several days on a pile of other returned items waiting to be sorted. When they are eventually seen to, the wrong label is attached. This greatly slows the process of getting them back onto the shop floor, and by the time they are ready, it's too late to catch this season. Instead they are sold to a discount store at a lower price, causing a loss in revenue for the retailer.

Now imagine this happens to around one percent of all sold items. If the retailer's annual revenue is £20 billion, then around £200 million in possible sales is affected. This is where NiceLabel comes in. The Slovenia-based company offers solutions to problems such as these by creating software that allows companies to dramatically reduce the risk of labeling mishaps that could, as they accumulate, substantially eat into their profits.

"If a distributor makes an error and ships the wrong fresh produce to Tesco then they'll send it back," explains Chris Walsh, CEO of NiceLabel. Certain goods have a sell-by date, and if the delay makes it unlikely that it will get onto the shelf and then into a shopping trolley by that date then it won't be worth the supermarket's time to purchase it. Instead, they'll fine the distributor, causing it a loss in revenue.

For Chris and the team at NiceLabel, this is nonsensical. If the end user is able to directly manage the labeling system then it will help to mitigate any risk and ensure that any financial loss is limited. "The indirect cost of the error can be much higher than the direct cost of training people to properly manage this labeling system," he says.

Part of the secret to NiceLabel's success is its development of modular, easily configurable and scalable design, print and management solutions. It has designed its label management systems to include all the tools required for a company to produce and manage its labeling, and the knock-on effect this has on enabling best practice labeling

WE HAVE DESIGNED OUR LABEL MANAGEMENT SYSTEMS TO INCLUDE ALL THE TOOLS REQUIRED FOR A COMPANY TO MODERNISE ITS LABELING

CHRIS WALSH
CHIEF EXECUTIVE OFFICER



processes to be implemented quickly ensures greater returns on investment. As a result, it has won partnerships with industry leaders, including Microsoft and Zebra Technologies, and has offices across the world. The realisation among these companies that the cost-benefit calculation of buying a label management system results in a bit of a no-brainer has been a chief driver of NiceLabel's growth.

"We started 23 years ago with a few developers and our first customer in Japan, one of the major printer manufacturers there," says Chris. Up until five years ago, growth was steady, but then the company took off. Now it has 115 staff across 11 countries. Its core operations are in Slovenia, where it is headquartered, as well as Germany and the US.

"Business has always been international," Chris says. "From the very beginning the company provided software to major international printer manufacturers. "Almost by default if you are participating in our market you have to deal with different parts of world."

The product was therefore internationalised early on; now it comes in 27 languages and is distributed in more than 100 countries. Its rapid growth over the past five years is evidenced by the raft of awards it has now boasts: in 2016 it received the Golden Gazelle, presented by Slovenia's Prime Minister, which honours the best examples of fast growing companies. In the same year it also joined the London Stock Exchange ELITE program for ambitious high growth businesses. →

OVERVIEW

SECTOR
IT technology

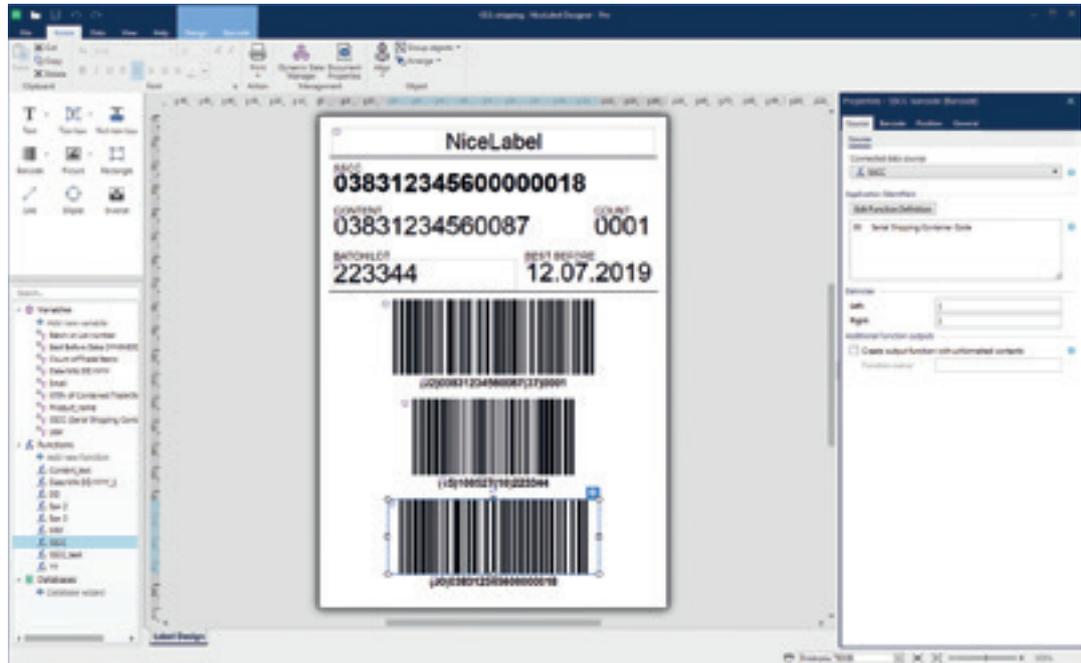
FOUNDED
1993

EMPLOYEES
80 (Parent company)
115 (Group)

IN A NUTSHELL
Slovenia-based global company providing labeling and marking productivity software solutions

TURNOVER
(PARENT COMPANY)

2015
€7,700,000
2016
€8,675,000
2017 (forecast)
€10,200,000



Year after year, its software packages are consistently ranked among the best in the market. And as a result, in the past year alone, revenue soared by 39 percent.

“Only five years ago we were largely an engineering software development team,” Chris recalls. “We didn’t have much of a sales force and we lacked a substantial international presence. Since then we’ve invested both in strengthening our development team in Slovenia and investing globally.”

Part of the reason for its success is its ability to retain both staff and clients. The Japanese printer manufacturer that came on board 23 years ago has never left, while the company’s core technical team has been together for more than two decades. Over that time its expertise has developed. The fact that it is now partnering with ever larger organisations globally means that its employees, particularly the software engineers, have developed a discipline that ensures the company consistently delivers high-quality products.

Yet there is more to it than just the superiority of the product.

“The product alone drives less than half of our success,” Chris explains. “Growth has come from combining good technology with more effective sales and marketing – covering various countries, integrating activities in countries, and creating one global team. Our staff across the world all work the same way, which for a small company is not too easy.”

NiceLabel’s international expansion shows few signs of letting up. The company has entered 10 new countries in a little over a year and a half. It has also seen a change in how it generates interest in its products. No longer does it need to seek out new clients, but instead sees major projects coming to it. Where it again distinguishes itself from competitors is in the fact that, beyond just selling software, it sells project management services so that the end user knows how to achieve best value from the product over its lifetime.



“John Lewis might have Black Friday sales of around £200 million. If they can’t ship products because the labeling is wrong then they can’t sell. Our product matters: it has to be reliable, it has to be configured to meet specific needs, and it then requires support so that any problems can be addressed.”

With more than 300,000 companies now using NiceLabel’s software, it continues to grow, to develop and to innovate. “We employ 115 people who are well paid and motivated – they are high class staff,” Chris says. “For me that is a fantastic achievement.”

What’s more, the market is wide open. Chris estimates that only five percent of end users who would benefit from a label management system are using one. This means that 95 percent have less productivity than they could have, and therein lies an opportunity for NiceLabel.

“In that process it’s good for us, and good for the customer,” he says. For NiceLabel, the stars seem to be aligned. “We’ve got momentum in people, and the technology is moving with us.”



LEARNING POINTS

Efficiency is key to a well-functioning company. If your products can help guarantee this then you are likely to attract great interest.

If you have a good team then do everything possible to keep it intact. Retention of staff helps build the broader expertise of a company.



**FUTURE
AT WORK**

When it comes to market forces, few industries experience the turbulent highs and lows witnessed by the global energy sector. In less than a generation, the oil and gas sector has been completely turned on its head. The unprecedented challenges of climate change and geopolitics have rocked the industry, culminating in oil prices plummeting to less than \$30 a barrel in January 2016.

Each energy company has responded differently to these difficult times. For NIS, the former Serbian state-owned oil company that merged with Gazprom Neft in 2009 to form the NIS Group, the response has been to turn to environmental and corporate sustainability and groundbreaking innovation.

“We are a company that constantly introduces new technologies,” explains Nadezda Kokotovic, Head of NIS Representative Office in Brussels.

“We built the Amine Unit for the treatment of gas in 2016, in which we invested more than €30m,

OVERVIEW

SECTOR

Energy

FOUNDED

1949

EMPLOYEES

11,000+

IN A NUTSHELL

In just a few years, NIS Gazprom Neft has grown from a local energy company to one of the largest vertically integrated energy groups in Southeast Europe

TURNOVER

2015
€1,744,888,000
2016
€1,560,536,000



for example. This state-of-the-art unit improves the quality of domestic natural gas, while at the same time helping to increase the throughput of gas. It also offers significant environmental benefits by reducing greenhouse gas emissions.”

State-owned NIS was founded in 1949 when the first Serbian oil fields were discovered, during the critical industrial period that followed the Second World War. Oil refineries in Novi Sad and Pančevo went into operation by the late 1960s, and in 1968 Serbia’s largest domestic oil field, ‘Velebit’, was discovered.

“In 1985, we began exploiting oil in Angola, after which we entered into a concession for the first time outside the borders of our country,” adds Nadezda. “The next significant year in our history came in 1991, when a public enterprise under the name of Naftna Industrija Srbije was founded in order to obtain the status of the joint stock company in 2005.”



And then, in 2009, Russian Gazprom Neft merged with NIS to form NIS Gazprom Neft and make the NIS Group. Today Russian Gazprom Neft owns 56.15% of share capital of the NIS Group, while the Republic of Serbia holds 29.87%. The rest belongs to citizens, employees, former employees and minority shareholders, as the group trades on the Belgrade Stock Exchange.

Naturally, it's the 2009 merger that has defined the group's trajectory ever since. "When Gazprom Neft became the majority shareholder in 2009, the vision was for NIS to become the region's fastest-growing energy company – a role model for business efficiency and sustainable development".

As a result, NIS Gazprom Neft has become one of the largest vertically integrated energy groups in Southeast Europe – in accordance with the Long-Term Development Strategy, NIS started expanding its core activity outside Serbia in 2010 and 2011. Subsidiaries were incorporated in Bosnia

and Herzegovina, Bulgaria, Hungary and Romania, and the Representative Office was established in Brussels in support of Serbia's European integration. NIS also has its representative offices in Russia, Croatia, and Angola. Its main activities include exploration, production and processing of oil and gas, sales and distribution of petroleum products, and implementation of petrochemicals and energy-related projects.

In 2012 the company turned to renewables, and began developing operations in electricity generation and geothermal energy.

"Since 2011 we are the first Serbian company to have a permanent representative office in the headquarters of the EU," adds Nadezda.

Nadezda puts the group's phenomenal success rate down to a number of factors, starting with Gazprom Neft's considerable investment of over €2.3 billion – but it's not all financial. →

NIS GAZPROM NEFT HAS BECOME ONE OF THE LARGEST VERTICALLY INTEGRATED ENERGY GROUPS IN SOUTHEAST EUROPE

NADEZDA KOKOTOVIC
HEAD OF NIS REPRESENTATIVE OFFICE
(BRUSSELS)



“There have been changes in the management and business culture, which have been instrumental in transforming NIS from a local state-owned company with substantial debts and losses, into one of the biggest energy companies in the region.

“Important areas of investment include exploration and production, modernisation of processing capacities, expansion of operations in the region and implementation of energy-related projects.”

As a result, the company’s reserves of hydrocarbons have increased considerably, with production nearly doubling since the arrival of Gazprom Neft. As for processing, over €500m has been invested in the first stage of modernisation of the Pančevo Oil Refinery, most notably in the construction of an MHC/DHT complex.

The team is planning further modernisation too, including the implementation of the Bottom of the Barrel Project, which NIS believes will make the Pančevo Oil Refinery one of the most modern in Southeast Europe.

In retail, NIS Gazprom Neft has made significant inroads. The group owns and operates a 400-strong network of petrol stations across Serbia and the region, which counts for 20% of the retail network in Bosnia and Herzegovina, Bulgaria and Romania.

The company is immensely proud of its two retail brands; the mass-market NIS Petrol and GAZPROM, a premium retail brand. “Through our retail we offer top quality fuel, such as the fuel in the G-Drive series, as well as non-fuel products of the highest quality and excellent service.”

In return for its efforts the company has won numerous customer awards, and was a double winner in the Best of Serbia Awards 2016, winning two prizes in the category of Production Goods and Business Services.

NIS has also implemented a number of energy-related projects, primarily in the construction of cogeneration modules for the company’s oil and gas fields. By the end of 2016, the company

opened a total of 14 small power plants and invested €15m. Today the capacity of these power plants is 14.5 MW – providing enough power to supply as many as 20,000 households with electricity.

Of course it hasn't all been plain sailing. The aforementioned downturn in oil prices hit the company hard, but the management remains positive: "The most important thing is that, despite the downturn in the oil and gas industry since 2014, NIS has managed to remain profitable".

The group has addressed the downturn in two ways. First, by implementing a comprehensive programme of measures to improve operational efficiency, and secondly, by not abandoning strategic investments: "We haven't opted for one-off savings but have continued making considerable investments despite market instability. As a result, we are the largest investor in Serbia and we plan to invest around 100 billion dinars (over €800m) between 2017 and 2019.

"And as leaders in investments and innovation we have delivered significant projects providing us with a foundation for future development. This includes the CHPP Pan evo project, a thermal power station capable of simultaneous generation of electric and heat power," explains Nadezda.

This project is the first of its kind in Serbia and will have an initial capacity of 140 MW – with the possibility of expansion. This is enough to supply around 160,000 households with electricity, according to Nadezda.

Operating in Serbia means NIS is part of the Energy Community that was established between the EU and a number of non-EU Contracting parties, and NIS strongly supports the Energy Union.

"We're proud to support the concept of the Energy Union and the five pillars it is based on – a fully integrated European energy market, energy security, energy efficiency, decarbonisation of the economy, and research and innovation. NIS follows the EU energy and climate agenda thoroughly."

It's not just NIS employees enjoying the benefits of the group's success, of course. Corporate social responsibility (CSR) is part of the strategic business activities of the company and is achieved through five programmes: Culture without Borders, Energy of Sports, Energy of Knowledge, Philanthropy and Volunteerism and Together for the Community.

It's through these five programmes that the business is able to support projects across culture, art, education, science and sport.

"We are incredibly proud of these partnership programmes. Through the Together for the Community programme we support institutions, organisations and individuals from 11 Serbian towns and municipalities in Serbia".

In 2016, the company's extensive CSR programmes won the Saint Sava Award from Serbia's Ministry of Education, Science and Technological Development, making NIS the first company from Serbia to receive such a prestigious award.

Nadezda sums it up nicely: "It's our policy to continue to invest in the community, especially in young people, with the aim of improving the quality of life in the many regions where we do business."



LEARNING POINTS

THERE'S ALWAYS ROOM FOR EFFICIENCY: During the sector's most recent period of downturn, rather than abandon the projects that required investment, NIS Gazprom Neft rolled out an extensive programme of efficiencies that touched on all levels of the business.

LISTEN TO YOUR CUSTOMERS AND RESPOND: Today's market is more demanding than ever, believes Nadezda, and customer relations remain a key focus for NIS. "We focus on building a relationship of trust with our customers and convincing them that we'll always be a reliable partner."

SUPPORT YOUNG PEOPLE AND BE DIVERSE: Launched in 2010, the NIS Chance programme cultivates a tradition of employing young people, often without working experience. "This policy ensures the long-term development of the company," says Nadezda. "Only constant improvements, differentiation, and innovation can keep you adapted to the changing environment and ensure growth, even in challenging circumstances."



St. Catherine

SPECIALTY HOSPITAL

OVERVIEW

SECTOR
Health

FOUNDED
2011

EMPLOYEES
60

IN A NUTSHELL
Award-winning
Croatian hospital
specialising in
personalised medicine

TURNOVER
2015
€3,000,000
2016
€3,500,000
2017 (forecast)
€4,200,000

Barely six years after it was founded, St. Catherine Hospital has already risen to heights that few other medical institutions could dream of. The Croatian provider of advanced healthcare has become something of a celebrity in the medical world and, with no small amount of surprise, has come to attract some of the biggest names in European sport. Through its door have walked Real Madrid's midfield dynamo, Luka Modrić, the winner of the 2014 US Open, Marin Čilić, and Garry Kasparov, former World Chess Champion. All have received treatment of the highest quality, and as a result, word has begun to spread, awards have rolled in, and the staff at St. Catherine Hospital are now widely considered to be at the forefront of advanced healthcare.

"Our concept is simple," says Jadranka Primorac. "It includes integral healthcare where experts in their field take a multi-disciplinary approach using the newest equipment and the latest treatment options to treat our patients in one place."





THE HOSPITAL IS A CENTRE OF EXCELLENCE ACROSS A RANGE OF DEPARTMENTS – ADVANCED DIAGNOSTICS, ORTHOPEDICS, SPINE SURGERY AND PAIN TREATMENT

It covers a lot of ground, and does so with flying colours. The hospital is a centre of excellence across a range of departments – advanced diagnostics, orthopedics, spine surgery and pain treatment, as well as having the reputation of being a market leader in sports medicine. It has taken a dynamic and ever-evolving approach to the development of its treatments, knowing that to stay ahead of competitors it must move with the changing demands of the industry.

“Right from the start, the hospital has brought together eminent experts who are constantly and systematically involved in continuing medical education as a guarantee of providing superior healthcare service to our patients,” Jadranka says. In short, its staff have continued to rigorously study, and where necessary revise, their approach to healthcare, all the time incorporating new research and technologies. This is illustrated in the affiliation that its doctors hold with all four medical schools in Croatia, while the hospital itself is a teaching hospital of

major universities and medical schools and is licensed to carry out research in biomedicine. It is also illustrated in the new treatments it has developed. “St. Catherine Hospital’s orthopedic team, for the first time in the region, made a new medical alternative,” Dragan Primorac explains. “The meniscal transplant, an hour-long, outpatient, arthroscopic procedure uses donor tissue to replace damaged meniscus, which can dramatically slow the onset of arthritis.”

Its success has a number of measures. It has recorded year on year growth of 30 percent. On top of that, the Ministry of Science and Education recently branded the hospital a ‘Scientific Centre of Excellence for Personalised Medicine in the Republic of Croatia’, while the European Commission made it recipient of the “Pain Omics” project, totaling €5.9 million. Another measure is its popularity. In its first six months it had treated 1,188 patients; by 2016, that figure had risen to 37,896. In that same period, revenue also climbed from €121,500 to €3.4 million. →



ANY TREATMENT IS CLOSELY TAILORED TO THE SPECIFIC REQUIREMENTS OF EACH PATIENT, WITH AN UNDERSTANDING THAT SEEMINGLY MINOR DIFFERENCES IN THEIR BODIES AND BIOLOGICAL MAKE-UP CAN HAVE A PROFOUND EFFECT ON THEIR RESPONSES TO MEDICINE



Part of its success comes down to the emphasis on personalised medicine, something that hospitals in developed countries around the world are struggling to achieve as a result of a lack of resources needed to meet the increasing demands placed on them. "The value of health care can be increased tremendously through individualised, or personalised, medicine," Dragan says. The approach takes into account differences in people's genes, environments and lifestyles. In effect, any treatment is closely tailored to the specific requirements of each patient, with an understanding that seemingly minor differences in their bodies and biological make-up can have a profound effect on their responses to medicine. While it seems obvious that current medicine needs to shift away from one-size-fits-all concept as soon as possible,

not all hospitals are equipped to manage this transition. This however is not the case at St. Catherine Hospital, which has a working relationship scientists outside of the hospital.

“Without a doubt, personalised medicine, with its motto “Right therapy for the right patient at the right time”, is the medicine of the future,” Dragan Primorac says. “An introduction of that concept in our daily practice is therefore becoming our priority.”

Another area in which the hospital plans to break new ground is in the field of regenerative medicine, and it has sought assistance from the biggest players in the field. Professor Anthony Atala, known as the father of regenerative medicine, recently spent time at St. Catherine Hospital, and brought his wisdom to the researchers there.

“Fourteen years ago he was able to create a new bladder in the laboratory by using urothelial cells,” Dragan Primorac explains. “Even though the overall procedure sounds astonishing, the child to whom Professor Atala transplanted a laboratory-made bladder is doing excellent today – his life was utterly changed because of the regenerative medicine.” By using a similar philosophy, the hope is that scientists will be able to create other organs in due course. Regenerative medicine represents a valuable tool in the curing of several clinical conditions – both acute injuries and chronic diseases – and it is in this field that St. Catherine Hospital aims to become a leader.

Dragan says the importance of collaboration is plain to see in the medical advancements made at the hospital, which is part of a network of research institutions that receive funding from the European Union. “The strength of these networks is that they are bridging national barriers and enabling collaboration between academic institutions and companies throughout the Europe.”

But above all else, it is the attentiveness it offers to its patients that sets St. Catherine Hospital apart from its competitors. The fact that some of the world’s top athletes have sought out healthcare there reflects a degree of diligence among staff that will ensure the number of people seeking treatment continues to rise, as it has done so dramatically over the past six years. The hospital asks those whom it treats to fill out feedback forms, and one answer keeps returning.

“Patients primarily emphasise that they feel safe in St. Catherine Hospital,” Jadranka Primorac says. “They also underline the trust of our work, its reliability, along with the quality of our work and the overall reputation of the hospital. Without a doubt, our greatest asset is the patient, and we are exceptionally proud of the fact that our most recent overall level of patient satisfaction was outstandingly high.”



LEARNING POINTS

Collaboration can often be the secret to success. Sharing knowledge and pooling resources helps to ensure that new ideas and innovations keep coming.

Customer attentiveness should be a top priority, and nowhere is this more important than in healthcare provision.



TEB BNP PARIBAS ORTAKLIĞI

WE SERVE THE WOMEN
OWNED/LED SMEs WHO HAVE
POTENTIAL AND ARE WILLING
TO GROW THEIR BUSINESS

Türk Ekonomi Bankası (TEB) launched its pioneering Women Banking service just two years ago, but already has 56,000 women signed up to the service.

"TEB is the only bank in Turkey with a dedicated Women Banking Department that serves women customers as a separate segment," explains Simla Ünal, Director for Marketing and Business Development for SME Banking who joined the company in 2002.

"There are some other examples in the world, but they tend to focus on encouraging housewives to get involved in economy, mostly through handicrafts which limits their offering.

"With TEB Women Banking, we serve the women owned/led SMEs who have potential, and are willing to grow their business, but are held back because of the obstacles they face as women in the world of business."

Coming this far in just two years hasn't been easy, however. Considering the cultural differences in Turkey, adapting to the world benchmark to create new projects like this one brings huge responsibility, says Simla, especially as this is the first such initiative in the country.



That TEB is the first Turkish bank to launch such a programme with a different organisational structure isn't surprising when one looks at the history of this remarkable institution.

Since its established in 1927, TEB has developed an expanded network of branches and a diversified range of products and services, covering investment, leasing, factoring and portfolio management. In 2005, BNP Paribas, one of the strongest banks in the world, operating in 74 countries, entered a partnership with TEB.

In the wake of this strategic partnership, TEB carried its expertise in corporate, commercial and private banking over into the fields of retail banking, small business banking and SME banking.

OVERVIEW

SECTOR

Financial services

FOUNDED

1927

EMPLOYEES

Approximately 10,000

IN A NUTSHELL

Already established as the 'Consultant bank for SMEs', the Türk Ekonomi Bankası (TEB) is fast becoming the 'Consultant bank for women' thanks to its dedicated Women Banking service designed to serve and support women in business

NET PROFIT

2014
₺622,600,000
2015
₺882,500,000
2016
₺941,800,000



TEB serves its customers through more than 500 branches and approximately 10,000 employees countrywide.

"We offer a wide range of products and services, including several credit, savings, insurance and investment products," adds Simla. "We began serving the SME sector in 2005 and we're now already a leading player in this segment – making us the 'consultant bank for SMEs.'"

It's not by chance that TEB's SME Banking sector achieved this. To fully understand the challenges facing Turkish businesses, Simla and her team spent months carrying out in-depth market research, through which they discovered

three key issues holding back SMEs: A limited access to information, a lack of technological know-how, and a limited capacity for research and development.

Of these three constraints, limited access to information was the most pressing problem according to Simla – with Turkish SMEs lacking market information as well as knowledge about long-term business planning. Armed with this new insight, TEB went about establishing itself as a consultant bank for the sector. →



"We decided to help SMEs access knowledge and improve their business-planning skills. In addition to offering financial opportunities and loans with competitive rates of interest, we created non-financial services so customers could choose the service that best fitted their needs.

"Instead of offering just a commercial relationship, TEB developed a customer focused approach."

And now the bank is well on its way to becoming the 'consultant bank for women' too. Simla points to recent findings by the Boston Consulting Group which state that, while women control US\$20 trillion in consumer spending worldwide, the majority of women (73%) say they're unsatisfied with their banking services.

"But while women have a big impact on the global economy, there is a long way to go in Turkey," admits Simla. "Just 10% of the equity of Turkish SMEs belongs to women. If a woman is a shareholder of an enterprise in Turkey, she holds 43% of the shares on average while participation in labour force is 50% on average, but only 30% for women, whereas it's 40% on the global scale."

However, women's influence on the national economy is the most substantial global progression in recent history believes Simla. As a result, the women's market in Turkey offers TEB an "untapped growth segment" that's completely aligned with its worldwide known relationship and consultancy banking approach.

"That's why over the last two years TEB has built and expanded its expertise in delivering non-financials to support women-led and women-owned SMEs," says Simla.

TEB Women Banking's goal is to become the 'consultant bank' for women-owned and women-led SMEs. As a result, all the strategy driving TEB Women Banking forward – including financial and non-financial services – is designed around the four key issues facing women in Turkey today, explains Simla. These four issues being; access to finance, access to information, access to markets and access to mentorship and coaching.

"To help us understand these challenges we listened to women first," adds Simla. "We created five focus groups across five different regions of Turkey, and invited businesswomen



from across the spectrum of business to participate. Our findings from these focus groups, supported by the worldwide benchmark, provided a point of view and vision for the TEB Women Banking services."

"We have designed a special training programme called 'When the boss is a woman' and trained more than 1,500 relationship managers in the field about why they must invest in women, how to communicate with women and what women customers need, and so on.

TEB Women Banking coordinates and cooperates with related departments on different projects, and coaches the field in terms of their relationships with women-owned and women-led SMEs," adds Simla.

"In 2016, we started working with a business coaching and consulting firm. We set the KPIs, built the strategy and prepared a three-year strategic plan. We still work with them and plan every step of execution, implementation and follow-up of every project."

The plan is clearly working and Simla and the team at TEB Women Banking are immensely proud of their achievements.

"Our main motivation has always been seeing the sparkle in women's eyes, seeing how they grow their businesses and how they change their lives."



LEARNING POINTS

ADAPT AND EXPAND THE MODEL: Having conquered the SME market, picking up a host of awards along the way, TEB has adapted and expanded its consultant model to service and support women in banking.

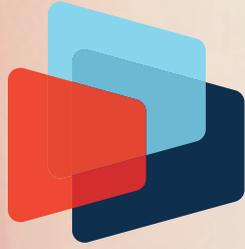
BELIEVE IN WHAT YOU'RE DOING AND OTHERS WILL FOLLOW: Women Banking was established just two years ago but is already making a significant impact. "We are young but we believe in women and we have the passion to empower women," says Simla. "Our mission is approved by local and global NGOs, and we've already become one of the best cases in the world."

BE INSPIRATIONAL: In 2015, TEB launched the TEB Women Academy; a training platform that combines motivational speeches from successful business women in Turkey with courses and training. Held monthly in a different city each time, so far 20 academies have reached and trained more than 2,500 women in Turkey. "We believe in giving value to our customers and thinking out of the box all the time to serve them better," says Simla.

EBRD (European Bank for Reconstruction and Development) LOAN: Women have many different roles in their lives such as being mother, wife or sister. Men usually take care of the financial and banking transactions – so most women don't have a financial record. Only 35% of real estates are owned by women in Turkey and this ratio is much lower in reality, so when a woman wants to get a loan from a bank, her application is generally rejected due the lack of financial records and lack of collateral. Hence, TEB provides a loan without hard collateral of up to 125.000TL (~39.000€) for women.

TEB'LE KADIN ON-AIR: With the aim of giving women easy access to information, TEB has launched TEB'le Kadın On-air which is an online training program being broadcast on Facebook Live every Thursday, with different experts on different topics, from Financial literacy to inspirational speeches, and digital marketing to legal literacy.

TEB SME TV WOMEN CHANNEL: A customised channel for women in TEB SME TV (www.tebkobitv.com) where they can watch 2-3 minute videos about how to start a business, how to balance being a mother or being a boss...etc.



Telecoming

make it digital



Can you imagine life without a smartphone, or remember what it was like before we had them? Whether we're on a train watching a film, doing a crossword or checking a bank payment – we're on our phones more and more.

Every few months, a new statistic reveals just how many hours per day we now spend using our phones. While for some of us, the last thing we do with them is actually phone someone.

Few of us anticipated this mobile revolution and the huge impact it would have on our daily lives, but Cyrille Thivat, Managing Director and Co-founder of Spanish mobile technology firm, Telecoming, did.

"I was working in an international entertainment group as the content director, I was in charge of sourcing the content for the company," explains the tech entrepreneur.

"So I was already working in the mobile environment and I had a strong belief in its potential."

So strong in fact, Cyrille left the firm and joined forces with a handful of other partners to form Telecoming.

"We were already collaborating in a previous company, and we decided to meet and start from scratch in the mobile environment because we knew there was a place for entertainment," recalls Cyrille.



CYRILLE THIVAT
MANAGING DIRECTOR
& CO-FOUNDER

OVERVIEW

SECTOR
IT technology

FOUNDED
2008

EMPLOYEES
110

IN A NUTSHELL
With its dedication to user experience, growth and quality, Telecoming has shaped the way we consume content on our mobile phones

TURNOVER
2015
€33,871,309
2016
€51,300,000



CAN YOU IMAGINE LIFE WITHOUT A SMARTPHONE, OR REMEMBER WHAT IT WAS LIKE BEFORE WE HAD THEM?

“We started with humility, but a lot of energy, so we put the correct money in to develop this company.”

The year was 2008, and despite it being one year into the global financial crisis, it was “our moment” to start the business, insists Cyrille.

“Back then, one of the biggest challenges came from the way people used the internet. At that time, nobody used to pay for content. Getting the internet was free, so everyone thought content was free. We had to find a way to make the end user pay. This was one of the biggest challenges for Telecoming.”

So Cyrille and the team set about developing a billing platform. A platform so secure, so well designed, so functional and seamless, that people would trust it, use it and buy content.

“We soon realised that the user experience had to be as transparent and as clear as possible.”

It worked. In just four years the firm was turning over a staggering €26 million. By 2016, it was turning over more than €50 million.

In less than a decade, Telecoming has grown from a technological platform built to distribute and monetise digital content to Spanish users, to a thriving, international and award-winning firm employing 110 people across nine countries.

The press even dubbed its billing platform, “The Spanish PayPal”.

And all this without bank, angel or VC funding: “The money all came from personal funds, with no investment from outside. It was amazing. It was an amazing adventure.”

But first, they had to connect with the Spanish mobile operators, which was no easy feat according to Cyrille. →

"It's very hard to get connected to the mobile operators, not many people do it. At that time there were probably only three local competitors, but there were also foreign companies trying to get access to these connections."

"So that was a great achievement for the company."

At this point in time, the firm was primarily focussed on developing billing solutions, but before long it had diversified into creating and advertising mobile content too.

"We soon became a leading provider in the creation, monetisation and advertising of mobile content," explains the entrepreneur.

"We've developed over 120 multi-device portals, such as Infoempresa.com and Gamuniverse – which is the largest gaming catalogue for mobile devices in Spain. It was actually launched in 2015 thanks to the distribution agreements signed between Telecoming and games producers such as EA Games and Gameloft."

Infoempresa.com is a Spanish online business data provider offering information on companies and their directors. Specialised in the collection, analysis and distribution of financial information, it was launched in 2014 as the industry's most innovative website in terms of usability, speed and traceability.

"It's a very exciting project," adds Cyrille.

It's this diverse and holistic offering of services – from infotainment content, through to advertising and billing solutions – that is key to the company's success.

"We control the whole value chain," explains Cyrille. "We have the content, we advertise it, and we control the billing. This is Telecoming."

As a result, it comes as little surprise that one of the company's proudest achievements came in 2016 when tech giant Google recognised the firm for its expertise and commitment to successful practices, making it a Premier Google Partner as a result.

"We are experts in mobile advertising, so we are very proud to be certified as a Premium Google Partner by Google. We were recognised for our excellence, ethics and investment.

"We have an internal online marketing department with a very skilled team, that's specialised in social media, Google and all the media buying options. And so we were certified as a Premium Google Partner because of our commitment."



Google isn't the only organisation to recognise Telecoming. The company was acknowledged by the London Stock Exchange in its '1,000 Companies to Inspire Europe' report, and made it in to the '100 Best Spanish Workplaces' list compiled by the business magazine, Actualidad Económica.

This last accolade comes as little surprise when one considers the firm's remarkable track record on employee engagement. Telecoming employs a young and specialised talent base where the average age is less than 30 years.

"We maintain a strong commitment to youth employment, aware that it is one of the main concerns of our country," says Cyrille.

"We are convinced that youth is not a barrier to develop as a professional but a chance to discover talents that bring new and different ideas that will help us continue leading the market."

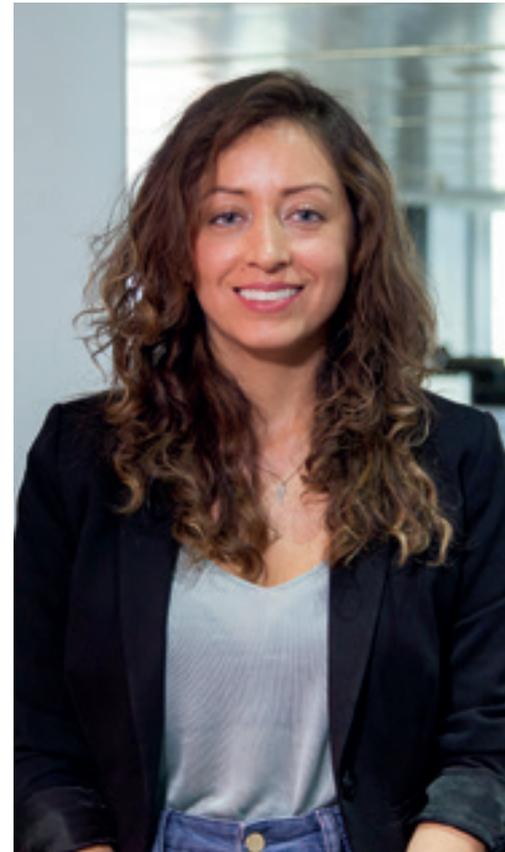
In 2016 the workforce grew by 24% while the number of employee learning and development hours swelled by 190%.

"We have hired people by looking towards the future. That vision has helped us consolidate the middle management, and in the last 18 months, 24% of our talent has been promoted in-house.

"We have even consolidated our team building actions, and for our team offsite, we built a mobile phone that was four meters tall. It was an amazing experience, very special, and then we had a great summer party!"

Employees at Telecoming are looked after both offsite and onsite, with fresh fruit delivered to the





office daily and prizes to win tickets to sporting games and races regularly up for grabs.

Finding people with the diverse set of digital skills needed to work at the company is hard, admits Cyrille, and so emphasis is placed on looking after employees as well as recruiting passionate people who are eager to learn.

“The skills we need are constantly changing so it makes better sense for us to train them in-house.”

In order to improve efficiency, boost productivity and minimise paper use, the team has developed an intranet, and is a keen user of project management tools like Trello, Slack and Basecamp.

“We are always striving to improve,” says Cyrille.

“We want to keep growing and keep serving our customers and our employees. That is what matters most to us.”

LEARNING POINTS

EXPAND CAREFULLY: Telcoming has structured its growth carefully: “We will soon open three new markets, but our strategy is not to open a huge number of countries. We do a thorough preparation strategy before entering a country, so we take care to choose correctly,” says Cyrille.

LOOK AFTER YOUR TEAM: Telcoming’s greatest success is its team, believes Cyrille. “They’re able to do brilliant things together and they have built the company. They are our most valuable asset – that’s why we put so much effort into our hiring and loyalty strategy.”

WORK HARD! “Once you’ve worked very, very, very hard, you can find time for fun,” says Cyrille.

true potential^{LLP}[®]

simple. effective. unique.



OVERVIEW

SECTOR

Financial services

FOUNDED

2007

EMPLOYEES

260

IN A NUTSHELL

British group of financial services and technologies companies seeking to close the savings gap

TURNOVER

2015
£56,700,000
2016
£69,000,000
2017 (forecast)
£100,000,000

THE AMOUNT OF ADMINISTRATION INVOLVED IN AUTO ENROLMENT PLACES A GREAT BURDEN AND RESPONSIBILITY ON SMALL FIRMS, SO WE DESIGNED OUR SYSTEM TO TAKE THE STRAIN

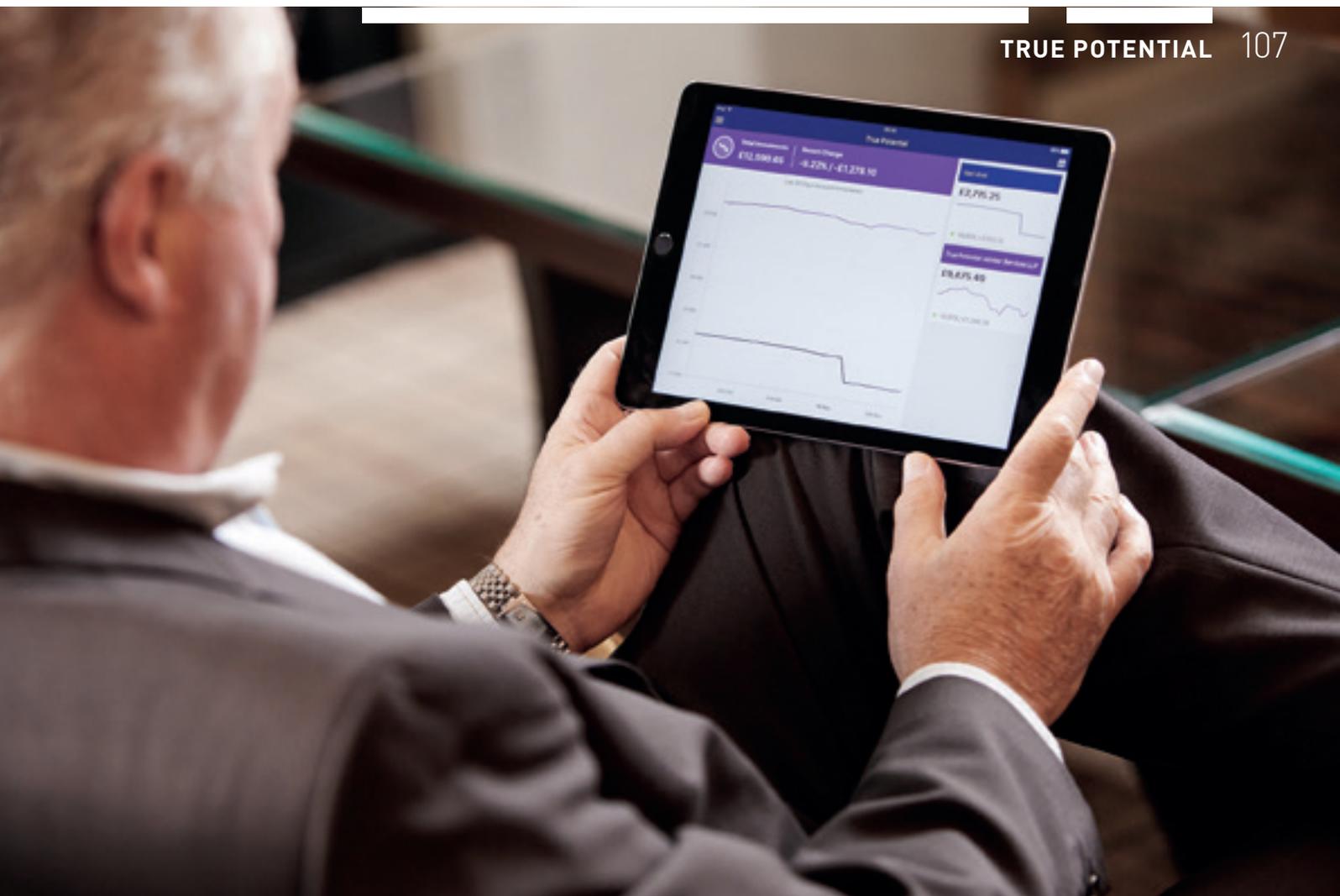
It is thought that the average UK citizen would hope for around £23,000 each year in retirement income – enough to cover the basic costs of living and to not be living in perpetual fear of the electricity being cut off. But is this expectation being realised? The figures say otherwise – by a significant margin. At present, real savings behaviour will provide an income of just £6,000 each year in retirement, falling far short of the amount needed to live on.

Data collected by True Potential, an award-winning group of financial services and technologies companies, shows that the average payment into an auto enrolment pension scheme – where

employers automatically enroll eligible employees into a company pension – is under £50 per month. But, the company says, it needs to be much higher – more than £50 per week, let alone per month, to close the savings gap.

“If that does not change, it means that people in the UK will have to live on £16 per day in retirement, or worse be dependent on the state for support,” says David Harrison, Managing Partner at True Potential. “That is a potentially toxic cocktail, because the state’s ability to support people who are living longer may be at its lowest when more people need it most.”

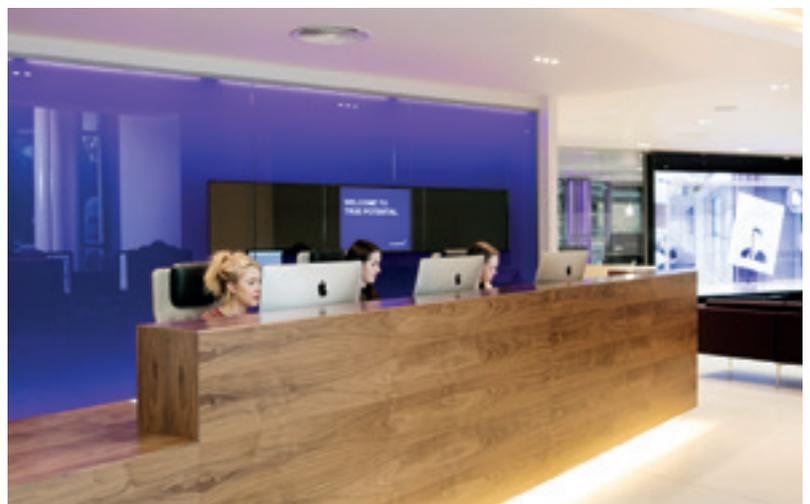
The company was founded in 2007 with a clear mission: to close the savings gap. What people were actually managing to save for a comfortable retirement, and what they needed to save, was vastly different, and this meant that millions of elderly people in the UK were entering retirement with few resources to support them. The introduction by the UK government of the auto enrolment scheme in the mid 2000s began to remedy this, but True Potential understood that further steps needed to be taken.



"The amount of administration involved in auto enrolment places a great burden and responsibility on small firms especially, so we have designed our system to take the strain, leaving companies to get on with what they do best," says David.

The company's work is underpinned by technology that simplifies the process and places control in the hands of the consumer. Its impulseSave® product, for example, enables users to make top up payments to their investments, such as pensions and ISAs, from as little as £1 up to £99,000. This is done from their smart devices, thereby cutting out third parties and making the system free to use.

"The amount impulseSaved by the client can then buy a share in some of the most diversified funds in the world, which our technology is able to do due to our scale and the relationships we have with some of the world's largest fund managers," David says. "Clients can then log in to their accounts and see instantly their net worth and how the value changes 24/7 if they wish."



The anxiety caused by an uncertain retirement can weigh heavy on the elderly. But it should also be a cause for concern for younger generations, given the likelihood that state support for retirees will diminish over time. During its research, True Potential came across two different types of attitudes towards preparing for retirement. Those who are under the age of 35 are aware of the importance of saving for their retirement, but would put off worrying about it until later in life. Their priority, David says, is to save for a house, pay off their university debts and start a family. →

“Then there are those who are 10 or 15 years away from retirement and often they realise that their pension will not give them the income they would like, so they are resigned to working longer and getting by on a lower income,” he explains.

“The challenge is getting people to understand that starting to save early is the key, even if it is in relatively small amounts. Education is also important here to explain how to invest in a way that beats inflation and the levels of risk that are appropriate relative to the goal and the length of time.”

Since its founding a decade ago, True Potential has come to dominate its field, releasing new technologies every few years that quickly become market leaders and partnering with some of the UK’s largest financial institutions, such as UBS. In June 2017, its flagship True Potential Portfolios reached an investment total of £2.65 billion. Today it boasts 260 employees and works with close to 20 percent of the UK’s financial adviser market.

Part of the company’s drive now is to educate consumers on the most effective ways to make substantial savings. A study by the Organisation for Economic Cooperation and Development (OECD) that spans 30 countries ranked the UK behind Estonia, Latvia and 12 other nations in a league table of financial literacy. The savings gap is, says David, perhaps the most concerning manifestation of this lack of awareness.

In response, True Potential offers free online finance courses through a £1.4 million partnership with the Open University, and more than 250,000 people have taken part. Surveys undertaken by the company found that since taking the three courses available 95 percent of people felt that they were financially better off. What’s more, the proportion of those who felt stressed about their financial situation fell from 31 percent to 18 percent, while those who felt confused by financial products fell from 41 percent to 19 percent.

The success, David believes, shows the benefit of relatable content, and a high level of engagement

DAVID HARRISON
MANAGING PARTNER



with learners. “We can see on a daily basis the effect that our technology is having by the amounts people are saving and the frequency,” he says. “Before impulseSave®, there was no easy way to add a few pounds to your pension or ISA quickly. Last year over £50m was impulseSaved by thousands of clients and mostly in micro amounts of £50 and under.

“Previously, that money would likely have been spent or put into cash savings accounts where it would lose value against inflation. But now it is keeping clients on track to hit their goal or helping to get them there faster.”

The reality of an older generation no longer able to rely on state support is looming ever closer, and for many this is a frightening prospect.

This means everyone will have to take a greater degree of control and responsibility for their own financial security, David warns. It might be that the kind of new technologies being developed by the likes of True Potential, coupled with its efforts to cultivate a better society-wide understanding of how pensions work, become the chief antidote to this insecurity.

“There is no doubt that the way people engage with their finances and the financial advice market is changing,” he says. “We genuinely don’t see obstacles but if there are any, we will approach them in exactly the same way as we have done for the last decade. The entrepreneurial instinct that runs through True Potential means every obstacle or challenge is also an opportunity.”



LEARNING POINTS

Empowering people to take control of their own lives and minimise dependence on the state will earn any company a loyal following.

Leverage new technologies to cut out any middlemen that may lose the consumer unnecessary finances.

THE CHALLENGE IS GETTING PEOPLE TO UNDERSTAND THAT STARTING TO SAVE EARLY IS THE KEY, EVEN IF IT IS IN RELATIVELY SMALL AMOUNTS

10 AWARD CATEGORIES

The RSM Entrepreneur of the Year Award

Entrepreneurs are visionaries who are instrumental in the success of a business. Their tireless approach to enterprise expansion places them at the crux of the business. Understanding objectives, formulating ideas and making decisions are part and parcel of the role. This award recognises those special traits that make successful entrepreneurs so inspiring.

The Employer of the Year Award

Businesses can reap rewards by offering employees outstanding training programmes, progression monitoring and continuous career prospects. Employers recognised in this award category have the ability to inspire and motivate their staff by enabling career expansion, operating equal opportunity schemes and understanding the importance of a work-life balance.

The Award for Innovation

Innovative individuals and organisations drive the economy. Recognising the evolving nature of business, true innovators originate forward-thinking concepts to instigate improvement. This award acknowledges the importance of innovation as a strategy to influence ongoing business development.

The Award for Customer Focus

As an important aspect of business development, customer focus ensures that services provided are useful and relevant to current and potential customers. As a core practice it drives growth through a deep understanding of customer values. This award celebrates organisations that have enhanced their prospects and profitability by putting the customer at the heart of their business.

The Import/Export Award

This award recognises organisations that can demonstrate a continuously positive trend in the import/export or re-export of goods, demonstrate the expansion of coverage in existing or new markets and, through the introduction of creative and innovative operational processes, show robustness in managing and developing international trade and maintaining and improving market position in the face of competition.

The Award for Environmental and Corporate Sustainability

As an evolving business approach, the Award for Environmental and Corporate Sustainability considers business operations in a social, cultural, economic and environmental context. Valuing consumer, employee and eco-friendly issues amongst their core values, these corporations operate transparently and actively nurture employee development. Winning models look beyond the legislative requirements and endeavour to improve a company's green credentials through innovation and moral modernisation. This award celebrates businesses that have conscientiously implemented and evolved these practices.

The ELITE Award for Growth Strategy of the Year

International growth has enormous benefits for local and global economies. This award goes to the organisation that best demonstrates an international organic growth strategy and that has achieved outstanding levels of improvement in sales, profit and market share.

The Business of the Year Awards

Turnover €0-25m, Turnover €26-150m and Turnover €150m+

These awards go to the outstanding company that best demonstrates exceptional financial returns, strong growth, innovation strategies and market leadership in its sector. Judges will look for evidence of inventiveness, ethical credentials, good stakeholder relationships and long-term planning balanced by the flexibility to deliver consistent results in dynamic market conditions.





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