

# The Impact

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I’m regularly giving conferences on Entrepreneurship, based on my book, *The IRIS Book*. When the moment comes where I describe the story of IRIS, the company I founded in 1987 and led during 33 years, I usually spend some time to comment the slide showing the evolution of the revenue. Then, I enjoy watching the multiple reactions in the audience.

What does that slide show? Well, that during the first year of official existence of the company (several years were needed to prepare that project before the foundation), Iris booked a revenue of €50.000! And it shows that during the following years, our revenue was very limited in regard of the €1.5 million investment in that project. With an initial team of 10 research engineers, the founders and the investors certainly had taken a significant risk!

What are the reactions in the public at this moment in time? For the people who know the company well and have followed IRIS for many years, it is the shock to realize that this company that has today more than 600 employees, more than €100 million of revenue and a very solid profitability was once *“a tiny and risky ship”*.

Others, managers or entrepreneurs, who can compare with their own start-up experience, are sometimes even more surprised. Based upon experience, they cannot stop thinking that they could have done much better in my shoes (which, by the way, might well be true).

Finally, the investors are generally very disturbed and have great difficulties to understand how and why a renowned company such as Ackermans & van Haaren has “played” the original investor in the IRIS project. In their eyes, I can see that I would not have convinced them.

And then, the confusion increases if I add that IRIS, a company developing intelligent solutions to digitize paper

documents, was launched right at the time when we had a big *“hype”*<sup>1</sup> about the *“Paperless Office”*.

There was even in Belgium a well known start-up, created by the two brothers Daniel and Roland Borrey, that was developing a paperless office solution. Yes, Belgium was at the frontline of the technology! Very soon, thanks to Correlative Systems, there would be, according to them, no more paper in our offices!

Nothing left to digitize (not a sheet). No need for OCR (Optical Character Recognition, the original technology developed by IRIS). *“Mister De Muelenaere, you are a very kind person, but a little young. You do not understand that you are coming much too late on the market with your idea.”*

And still, the team believed in the project. Through thick and thin and in a context where few people in Belgium believed in the it. And it worked!

What is the link between that story and the *Silicon Belgium*<sup>2</sup> series that L’Echo is concluding this weekend?

Well, that it is important to believe, even when there are no reasons to believe! And that it is important to be able to rely on an entrepreneurial eco-system that can help the young entrepreneurs to believe and succeed. Belgium needs entrepreneurs able to dream the future.

To the people that are often telling me that *“today, there are very few projects like IRIS”* I would simply like to answer *“if you had seen my project 30 years ago!”*

<sup>1</sup> An english term used to designate an exaggerated visibility through the media or publicity.

<sup>2</sup> *Silicon Belgium* is a series of articles published by L’Echo about the entrepreneurial ecosystems of the different Belgian regions.



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