

# Why do we need incubators?

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Dr. Pierre De Muelenaere, Founder, Past-President & CEO, IRIS Group © 2017-2020, All Right Reserved  
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After more than 30 years of an intense and sometimes exhausting adventure, I have decided, at the end of 2015, to step down from my position of CEO of IRIS, the company I have created to commercialize the results of my PhD thesis.

I announced that I wanted to return to my roots. For instance, I began writing a book on Entrepreneurship inspired by the IRIS adventure: the little spin-off, specialized in *Intelligent Document Recognition* (IDR) and *Information Management* (IM) had finally become a world-wide leader and a good inspiration to learn many lessons ("the IRIS Book", [www.iris-book.com](http://www.iris-book.com))

IRIS story features a Management Buy Out, an Initial Public Offering (IPO), an impressive international development, the acquisition of more than 10 companies, and finally a takeover by Canon and a delisting. In the end, more than 600 employees, more than €100 million of revenue and, years after years, sustainable profitable operations. A nice case study!

Then Sophie Neu, the manager of the Yncubator<sup>1</sup> of Louvain-La-Neuve contacted me. I certainly had some free time to help her building a team of coaches composed of "experienced, retired entrepreneurs". Hum! Difficult to refuse something to Sophie, even if I was a bit skeptical about playing the interfering mother in law for young entrepreneurs. Difficult also to refuse to L'Echo to participate in this chronicle given the effective marketing of François Bailly: "*Look Pierre, you will be able to talk about everything important to you, innovation, entrepreneurship, in a positive and inspiring way!*"

So, here we are! And for this first chronicle, I have decided to share some of my enthusiasm after a first year spent coaching 25 projects of student-entrepreneurs at the Yncubator, together with my fellow coaches.

Quite a number of projects, in a wide variety of areas: ecology, renewable energy, healthy nutrition, recycling, etc. They often reflect the concerns of the young generation and how they want to contribute with their own vision to improve tomorrow's world.

Of course, all these projects will not lead to the creation of a new company. And all the companies created will not necessarily become successes similar to IBA, IRIS or EVS.

Of course, Entrepreneurship has become a bit trendy and some student-entrepreneurs may be playing at being entrepreneurs, without having the needed motivation, energy and hardworking capacity.

Of course, creating new companies is only one of the means to stimulate the economy in a country. It is often faster, less risky and more profitable to help experienced SME (Small and Medium Enterprise) in their international development.

But, on the other side, the CEO of a mature company knows quite well that at the same time, he needs to preserve the profitable activities (*Maintain!*), to develop the business lines with great potential (*Grow!*), to smoothly exit from troubled activities (*Phase Out!*) and to find new ideas, essential to the long term survival of the company (*Innovate!*)

Innovation and creativity are crucial to our future and the new generation has a key-role to play. Especially in Belgium, where multiple sectors need to restructure or reconvert.

Then, why do we need incubators? Maybe, just for the little help given to the young people who take the risk to create and innovate. To give them more chances to succeed with their project! And to contribute, at our level, side by side with other actors, to the development of an entrepreneurship culture in Belgium.

An also, by the way, because, spin-offs "made in Belgium" can succeed! And this can ultimately boost our economy and contribute to the social welfare. Back to my IRIS experience! 😊



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have to reconvert!**

<sup>1</sup> The Yncubator ([www.yncubator.be](http://www.yncubator.be)) is one of the incubators based in Louvain-La-Neuve. The "Y" is for young, since this incubator is dedicated to "student-entrepreneurs".