

20

22

ANNUAL REPORT



PULSE
FOUNDATION



Entrepreneurship is the key to a more innovative, prosperous, inclusive, and sustainable company.

Pulse Foundation brings together many entrepreneurial families sharing the same vision.

Entrepreneurship is THE solution to many challenges. It stimulates innovation and creativity, enhances personal development, generates new jobs and resources for the society as a whole.

By supporting entrepreneurship, Pulse acts in a transversal way on topics as broad as education, employment, climate, inclusion and access to healthcare.

Pulse Foundation's ambition is to stimulate and promote the entrepreneurial culture in Belgium, from the youngest age, and to facilitate access to the entrepreneurial path for all those who dream of it.



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A WORD FROM THE PRESIDENT



Recent financial volatility and revaluations in the technology sector have shown how the path to entrepreneurship can be fraught with unexpected challenges, and how this uncertainty influences and impacts entrepreneurs throughout their career. In this context, the mission of Pulse Foundation to support entrepreneurs, in a selfless way, and to continuously improve the entrepreneurial ecosystem for the benefit of all and our country, remains essential. In light of these developments, the foundation's mission and your support are more crucial than ever.

*'Entrepreneurship is when you act upon opportunities and ideas and transform them into value for others'**

*The European entrepreneurship competence framework

And what is true for our mission is also true for our foundation.

In 2022, Pulse has continued to be agile, creative and ambitious in its constant search for impact.

Seven years after the last call for projects, we have renewed our portfolio of supported organizations and selected six new partners. Based on the principle of 'Smart Philanthropy' (in reference to the 'Smart Money' approach), Pulse goes beyond financial support and actively participates in the reinforcement of the capacities of the supported associations.

In parallel, we continued to operate our internal programmes.

With the support of Aureus Ars & Scientia, we have succeeded in making BEyond (the only Belgian accelerator for *scale-ups*) sustainable for the next few years. Since its inception, BEyond has supported almost 50 *scale-ups*. A measure of the programme's impact also helped us to assess the programme's contribution to entrepreneurs and to observe that, thanks to the support offered and the strength of the community, their growth was accelerated by almost a year and a half. Revival, our project for entrepreneurs post-bankruptcy, has also grown unexpectedly,

as we were given the opportunity (and we would not have wanted to miss it!) to take our programme to national scale. Every week we welcome a new entrepreneur from the north, centre or south of the country. More than pride in being able to accompany anyone in need, we measure the extent of our impact by listening to the stories they share with us. From situations of extreme precariousness, sometimes of vital distress, these men and women find support where and when no one was yet able to offer them any. Every day they show us the extraordinary strength of the entrepreneurial mind.

Pulse is a team of 11 people with the same convictions and enthusiasm.

Pulse is a committed board of directors with a vision of making Belgium more entrepreneurial.

Pulse is an ecosystem of families, private and public supporters, companies, and actors who are just as keen to change things and without whom our work would not be possible.

Pulse is the entrepreneurial adventure of a community of individuals who act, according to ideas and opportunities, for a collective purpose.



THE CONTEXT

More than ten years after the creation of the foundation, it is clear that entrepreneurship, although recognized as a major economic driver in Belgium, does not yet occupy the place it deserves in Belgian political discourse.

Certainly, we are seeing progress on issues such as access to status for women or the integration of 'entrepreneurial' skills into educational programmes.

But these advances are all too often undermined by other measures that work against an ecosystem that allows entrepreneurship to flourish (the restriction of access to copyright exemptions in the absence of a review of fairer taxation of labour is a glaring example).

Here is a non-exhaustive list of recurring issues in entrepreneurship and the changes that have been implemented—or are being implemented—in recent months:

STEM REALITY

Even worse than in 2021, *scale-ups* are struggling more than ever to recruit talent. The 'Confidence Survey 2022', carried out by Deloitte among 171 Belgian *scale-ups*, mentions that 50% of them acknowledge that their growth is being held back by a lack of access to qualified personnel. SMEs in all sectors report a shortage of candidates in 55% of open positions¹.

While the IMD World Talent Ranking places Belgium in 13th place² of the most attractive countries for talent (domestic and international), our country is in 54th place out of 63 countries surveyed in terms of 'STEM' (Science, Technology, Engineering and Mathematics) talent.

According to forecasts, to be able to meet the realities of the labour market in 2030, 30% of graduate students should come from this field.

Today, the figure is 16.7%³.

But let's not be naïve, the gap between wishes and reality will not close on its own. It will take—if we rely on the German example of doubling the number of STEM graduates/year between 2008 and 2018—many years of collective work and close collaboration between the various stakeholders, i.e., politics, education, business, media, etc.

It is therefore more than urgent to encourage partnerships in this direction and to change the narratives, clichés and prejudices surrounding science.

THE COST OF EMPLOYMENT

From 3rd place, Belgium has become in 2022 THE country with the highest labour costs in Europe. While the indexation of salaries has mainly contributed to this jump in the ranking, the tax changes in the pipeline do not anticipate any relief for the small and medium-sized enterprise sector, the kingdom's largest employer and main creator of value⁴. The abolition of copyright, the abolition of warrant plans ... if the will is certainly to rationalize remuneration and to give the 'money' salary its fair value, the current proposals abolish without reforming and leave a lot of room for uncertainty for the employers.

ACCESS TO FINANCE

Like everywhere else, 2022 was the end of free money and Belgium was not immune to the investment slowdown. Compared to other EU countries, our country still has an advantage in terms of access to debt or equity. However, this advantage needs to be tempered. Indeed, banks refuse access to credit for companies with fewer than 10 employees (the largest part of the Belgian economy) in 50% of cases and offer disadvantageous credit terms to the smallest companies in ⅓ of the situations.⁵ Looking more closely at venture capital, a study by UGent⁶ showed that in Belgium fewer than 1% of the amounts were allocated to women.

Financing in Belgium is therefore better than in other EU countries, but access to it remains inequitable depending on the type of entrepreneurship and the profile of the project owner.

THE ENTREPRENEURIAL SPIRIT

While the Belgian entrepreneurial culture⁷ was at the bottom of the European ranking just a few years ago, it seems that entrepreneurial intentions among young people (under 30) are indeed changing. According to a study⁸ of more than 2,000 students in the north and south of the country, twice as many students now plan to become entrepreneurs after their studies (entrepreneurial intention rising from 4% in 2016 to almost 10% in 2021).

These figures are confirmed by the fact that 26% more entrepreneurs are under 30 than ten years ago⁹. Finally, in the series of good news, another recent study by UGent⁶ shows that COVID has led to a more positive view of the entrepreneur in society (45% of people say they have a more positive perception of entrepreneurs). It should be noted, however, that this entrepreneurial impulse is mainly felt within an educated, young and male population. The other categories tend to fear failure even more than before.

1. SME Fact Sheet for Belgium
2. The Ranking is based on three sets of factors: the internal and political efforts made to build a skilled domestic workforce, the living and financial conditions for staying or moving to Belgium, and the pool of available and qualified talent on the market.
3. The EU-28 average is 25.6%.
4. 65% of jobs and 58% of GDP are generated by SMEs.
5. NBB 2021
6. Ondernemerschapscultuur en ondernemend gedrag in vlaanderen : situatie 2020 - Jolien Roelandt en Petra Andries
7. This includes: the desire to be an entrepreneur, the perception of entrepreneurship and the fear of failure.
8. Guess Survey 2021
9. Rudy Aernoudt



SPACE

THE HUMAN QUEST

THE FOUNDATION ITS RAISON D'ÊTRE

Since 2013, the DNA of Pulse has not changed: a nationally active foundation that supports entrepreneurship and entrepreneurs.

They create jobs, in order to fight against precariousness; they participate in the creation of gross value in our country, in order to guarantee access to health care or education; finally, they innovate and find solutions to meet the challenges of tomorrow, such as global warming, health and food crises.

The foundation has chosen to intervene at any time in the life cycle of a (potential) entrepreneur, from awareness to the creation of his or her business; from the growth of his or her project to the failure of another.

THE PULSE METHOD

The seven levers

1



ENTREPRENEURIAL CULTURE

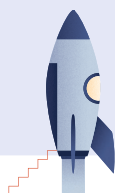
To enable contact with entrepreneurship from an early age. To open and/or change the way people look at the world of possibilities offered by the opportunity to be an entrepreneur. To promote a better understanding of the societal role of the entrepreneur and its necessity for a more just, inclusive and innovative society.



2

ACCESS

To promote access to entrepreneurship, whatever its form (from crafts to tech start-ups) and whatever the holder (gender, diversity, socio-economic background).



3

INTERNATIONALIZATION

To enable the most ambitious entrepreneurs to deploy their project beyond our borders and to make them our new Belgian centrepiece, i.e., companies that create quality jobs and value for our country.



4

THE SECOND CHANCE

To help entrepreneurs in difficulty (before or after the bankruptcy) to rebound professionally. To change the way people look at failure, stimulating resilience, putting an end to the stigma of bankruptcy.



5

THE ADMINISTRATION

To support policy makers and public institutions in making the administrative side of entrepreneurship more readable. To inform about the measures needed to promote an entrepreneurial climate.



6

TALENT ACQUISITION

To raise awareness of basic or continuous training in the professions of tomorrow (STEM, IT, etc.) in order to offer entrepreneurs the possibility to create and offer employment locally to current and future generations.



7

ECOSYSTEM

To support the different stakeholders in an ecosystem (politics, investors, universities, entrepreneurs, etc.) to work together to foster entrepreneurial emergence within each one.



PARTNERSHIP

Entrepreneurial culture



Access



Internationalization



Second chance



INNOVATION

The foundation addresses these seven levers in three ways:

1

PARTNERSHIP

Pulse provides financial support to non-profit organizations and offers them an acceleration programme that enables them to increase their societal impact as quickly as possible.

Administration**Talent acquisition****Ecosystem****ADVOCACY****2 INNOVATION**

Pulse acts as a start-up studio and develops innovative answers to the obstacles to entrepreneurship. BEyond and Revival are two examples of internal innovation.

3 ADVOCACY

Thanks to its neutrality and its national presence, Pulse advises and assists public or private institutions in its field of expertise.



4

OUR PARTNERSHIPS

For all its partners, Pulse carries out due diligence to select the most qualitative projects with the best growth potential.

Once validated by the team, the potential partners are evaluated by a jury of experts and beneficiaries. The board chooses the selected projects and allocates the amounts to each partner.

Last year, two juries were held on the themes of second chance and entrepreneurial culture. We would like to thank the members of

these juries, without whom the quality of this selection would not have been as high: Xavier Van Ingelgem, Paul de Spoelberch, Marion Debruyne and Benoît Mounier for the second chance theme, and Sylvia Steisel, Omar Mohout, Pierre-François Lovens, Laurence Thiry and Stefan Maas for the entrepreneurial culture theme.



1. Un pass dans l'impasse

Un pass dans l'impasse is an association that aims to prevent suicide and, more broadly, the improvement of mental health of entrepreneurs.

Following the floods that hit our country in 2021, the NPO launched a special initiative to help entrepreneurs in distress by offering them free and anonymous psychological support.

In addition to the listening activities, Pulse specifically supports their 'sentinel' training programme. This training aims to equip a maximum number of people to detect the first signs of psychological distress. The sentinels can also set off alerts to follow up entrepreneurs in need of support.



2 127

supported
freelancers



68

awareness-raising
session given



786

trained and active
sentinels



'Administrative tasks, accounting, customer management, bashing on social networks ... entrepreneurs are overworked, whatever their sector of activity. One crisis follows another and puts even more strain on their mental health. It is essential, for Un pass dans l'impasse, to provide them with the help they deserve. Our team is working on this every day, and they are doing everything they can to ensure that the mental health of entrepreneurs becomes a concern for everyone.'

Thomas THIRION, Managing Director
Un pass dans l'impasse

'Entrepreneurs find it even more difficult to ask for help than other profiles, feeling that they can only rely on themselves when they encounter problems. Regardless of age, economic status, profession or gender, everyone is likely to have a hard time at some point in their life and need outside help. The psychologists of Un pass dans l'impasse are there to support all entrepreneurs who need it.'

Wivine JOLY, psychologist Un pass dans l'impasse





2. Réseau Entreprendre Bruxelles

Created more than 35 years ago in France by André Mulliez, Réseau Entreprendre is today a network of more than 15,000 business leaders, located in 10 countries. Réseau Entreprendre Brussels is the local branch of this federation of entrepreneurial support, whose philosophy is based on the following maxim: 'In order to create jobs, let's create employers'.

Oasis Programme and Start Programme

The Start programme, the association's main programme, consists of supporting a young entrepreneur for two years by an experienced member of the network, called mentor. The objective is to help this entrepreneur to step back and receive advice from an experienced entrepreneur on a whole series of issues he or she is facing. This programme also provides access to collective support, i.e., networking events, workshops, etc.

Pulse supports Réseau Entreprendre's core programme, which helps 40 new laureates each year, and also supports the Oasis programme in the establishing of a support methodology to be disseminated throughout the ecosystem, in the interests of large-scale impact.

In parallel to the Start programme, and in response to successive crises, Réseau Entreprendre Bruxelles decided to develop the Oasis programme, which aims to help entrepreneurs in difficulty by providing them

with tailored support for three months and by developing specific methodologies around problems encountered by entrepreneurs. These include difficulties between co-founders, managing growth or decline, cash flow, etc.

THE START PROGRAM IN FIGURES:

**48**

laureates

**70**

jobs created in 2022

THE OASIS PROGRAM IN FIGURES:

**14**

laureates

**10**

rebounds

**84**

saved jobs

**1**

resale



'The REB is much more than a network, it is a caring community that stimulates, inspires, grows and connects the best entrepreneurs in Brussels! When I was a laureate with Konlingo, we were lucky to have a great mentor who coached us, many training sessions, lots of entrepreneurial exchanges and unforgettable networking moments. In the meantime, I have moved on to the other side and I am looking forward to continuing these successful exchanges and having a good time with this community and its super competent, approachable, and always ready to help operational teams.'

Aushim KOUMAR, Konlingo

'Nowadays, it is easy to find advice when starting a business. When the business is in trouble, however, the entrepreneur is often left with a mountain of questions. Thanks to REB's OASIS programme, we are in touch with people with a lot of experience in this area, who helped us discover and explore all the possibilities. So, we were able to handle the closure of Jukebox calmly.'

Nathalie DETAILLE & Catherine BALFROID,
Jukebox (OASIS)



SINCE DECEMBER 2022,

FOUR NEWS PARTNERS

joined the adventure and are working with us to stimulate
the entrepreneurial culture in Belgium.



1. Les Jeunes Entreprises (LJE)

LJE is an association whose objective is to bring out generations of responsible and committed young people, so that they can be actors of positive changes in tomorrow's society. The association targets children and young adults between the age of 8 and 25 and offers various programmes, such as mini companies in secondary schools, all aimed to stimulate the entrepreneurial spirit among this audience.

The foundation has chosen to support the Défidée programme, the latest challenge set up by LJE, which is aimed for young people aged from 14 to 17. The objective of this initiative is to develop different entrepreneurial skills and integrates new digital, societal and environmental issues in a transversal and playful way.

Through a societal approach, LJE offers students a first entrepreneurial experience and can be integrated into many subjects (from English to History) in general education.

By supporting the Défidée initiative, the foundation intends to let 2,500 students participate in the programme. This support will also give the opportunity to several schools to become new LJE members and to schools that are already members to implement the Défidée module in their practice. The underlying objective is also to reach out to more students outside the economic field.



'Defidée was a very rich experience for the students, but also for the teachers. It is the first time that young people have been involved in a project with a societal impact, and they have come out of it better equipped in terms of both project management and group management.'

Aurélie COLLIER, teacher of mathematics in upper secondary school

'I learned to speak in front of people I didn't know at all. I had to sell them the project in a short time, pitch it and convince them. I learned to select information, as concrete as possible, to get straight to the point.'

Thibault, 16 years old, student in upper secondary school



2. Venture Lab & Startlab Brussels

Venture Lab and StartLab Brussels are both university incubators. They give any university student or young graduate, aged between 18 and 30, with an entrepreneurial project the opportunity to receive the appropriate support to create and develop their business.

Venture Lab is the reference incubator for the entire upper academic pole of Liège-Luxembourg, while StartLab is active in the French and Dutch-speaking regions of Brussels.

Pulse Foundation supports the cluster initiative of incubators to strengthen the synergies between these two major players, such as:

- giving the opportunity to students to test their project at the regional level.
- enabling the mutual development of an incubator business transition strategy and the sharing of tools and resources.
- creating a shared database of coaches from both structures in order to offer young people targeted coaching sessions in addition to the monthly methodological follow-up they receive with their own coach.

StartLAB.
BRUSSELS



'Thanks to StartLab, I have been able to move very quickly from the idea of the project to the test, and to evaluate whether my business would work.'

Guillaume MASSARD, founder of Meet My Job
and incubated at StartLab



myMachine®
VLAANDEREN

3. MyMachine

Thanks to MyMachine, primary school pupils see their invention becoming reality, a marketable reality! They come up with the most innovative machines, called ‘Dream Machines’ —like ‘the machine to send away bad dreams’ —the students in higher education take over by conceptualizing this machine and thinking about the ‘go-to-market’ strategy while students in the technical secondary education system and STEM students deal with the creation of a functional and marketable prototype.

On the one hand, the foundation’s support aims to increase the scope of MyMachine’s activities in Flanders and Brussels, enabling the realization of a few more Dream Machines, and aims to establish a stronger relationship with Wallonia, where MyMachine Basse Meuse Développement was born.

On the other hand, the support of Pulse reinforces the marketing strategy of the Dream Machines to bring the entrepreneurial dream of young people to life. By supporting MyMachine, the Foundation indirectly ensures the development of young people’s

creativity, their entrepreneurial thinking, and their attraction for STEM fields.



'With MyMachine, students learn that they can also contribute to society, rather than being just consumers.'

Edward P. CLAPP, Harvard University

'I learned that by combining creativity, knowledge and skills, you can create something extraordinary. Through our work in MyMachine, children can feel like if they were great inventors, and adults can look back on their childhood with nostalgia. These small but important things in our lives matter!

I especially liked talking to children who, as we all know, often ask difficult questions. One of the main ideas of MyMachine is to connect the different generations and teach them how to work together.'

Erika DUBŇANSKÁ, university student





4. Debateville

Debateville is a non-profit organization founded in 2019 with the aim of teaching public speaking and the art of debate to 10–14-year-olds, while improving their social cohesion and mobility.

Through out-of-school workshops, Debateville enables young people from 10 years old to develop the skills they need to make their voices heard: self-confidence, language skills and critical thinking.

The objective of the Foundation's support is to set up a specific learning path around entrepreneurship and to increase the reach of this project by reaching more young people. By putting more emphasis on the development of entrepreneurial skills such as selling and negotiating, analytical/critical/creative thinking and discovering their own identity, Debateville raises awareness of the importance of developing all the soft skills (public speaking, pitching, etc.) that are fundamental to any entrepreneur.



'Debating and entrepreneurship are undoubtedly two sides of the same coin! First of all, both require excellent communication skills: you need to be able to articulate your ideas clearly, convince others of your point of view, and negotiate effectively. Second of all, critical thinking is an essential entrepreneurial skill that we teach kids through our debate program. You need to be able to analyze problems, identify opportunities, and develop creative solutions to complex challenges. Third of all, both entrepreneurs and debaters need to have a high degree of self-confidence. You need to be able to believe in yourself, your ideas, and your ability to succeed, even in the face of challenges and obstacles.'

Sophie BUYSSE, Founder & CEO of Debateville

'I signed up because I wanted to learn to stand up for my opinion. During the workshops we discuss many statements and we formulate arguments for or against. Thanks to Debateville I became more social, because I have more contact with children who are not in school with me.'

Ariana RAMOS PINA, Participant



'I became a mentor to help youngsters from Brussels with their Dutch. The energy that young people bring over and over again is just amazing. They come with so much enthusiasm, so much energy. As a mentor, I have learned how to motivate them to work in a positive way and encourage them to do their best.'

Wassim ESSEBANE, mentor



INNOVATION

When there is no answer to a problem on the market, Pulse becomes an operator of innovative solutions, unblocking certain obstacles to entrepreneurship.

When there are no operators offering an adequate solution to an existing problem, the foundation chooses to innovate by creating and incubating programmes internally.

This is the case with BEyond - our Belgian *scale-ups* accelerator - and with Revival - an accompanying program for entrepreneurs in bankruptcy.



BEYOND

1. BEyond

BEyond is a programme designed and carried out since 2017 by the Pulse Foundation. Its mission is to accelerate the growth of Belgium's best technology *scale-ups* into global players. Indeed, the 'new economy' sector is one of the sectors most likely to create quality jobs and generate value, and therefore prosperity, for our country.

After five years of activity, the impact of the programme has been evaluated and we can proudly report that Beyond has:

- significantly improved and developed participants' entrepreneurial skills for more than 85% of respondents;
- increased the success of participating companies by 70%;
- promoted the growth of *scale-ups*, with an average gain equivalent to 1.6 years of development.

Thanks to the support since its beginning of Baillet-Latour, Aureus Ars & Scientia ASBL, the project will continue to evolve over the next two years.

THE BEYONDERS 2022

Ten *scale-ups* joined the BEyond adventure in October 2022 wishing to continue their international growth. Our laureates are active in various fields with a significant societal impact:



The path of a BEyonder

Where the new cohort of BEyonders was inspired by the testimony of the successful entrepreneur Jurgen Ingels and the stories of Benoît Deper (CEO of Aerospacelab), Angélique Van Ombergen (European Space Agency) and Edouard Muûls (Transition Capital Partners). A down-to-earth start, but with our entrepreneurs aiming for the moon.

01 KICK OFF

The annual event was held at Xpo Space (Antwerp Expo).

02 BOOTCAMP

For three days, our laureates participated in an intensive bootcamp. The objective: to define their growth plan alongside their mentors and to be supported by a network of high-level experts.

During the bootcamp, our BEyonders had the chance to talk to Rodolphe de Hemptinne, founder of Third Bridge, a Belgian company with 1,500 employees worldwide. This honest and transparent sharing has given the chance to the BEyonders to learn from the experience of an entrepreneur who has grown his company into a key global player.

Rodolphe de Hemptinne took also part as a guest speaker for a 'Founders Talk' intended for our entire community in February. At this event, he shared his experience in fundraising and explained how founders manage to raise funds quickly, keep control and increase their stake in their own company.



03 WORKSHOPS

Through the programme, our laureates are in touch with international experts working on the biggest challenges for growing companies: human resources, fundraising, sales and marketing.

The BEyonders are fully involved in the conception of the programme by setting up workshops that meet their needs: the creation of their product, the use of data or leadership skills.

04 INVESTOR DAY

Six BEyonders had the opportunity to present their company to about 50 investors from five different countries.

The event was characterized by two panel discussions on the best practices to reach the Chinese market and to invest in China (including a BEyonder, Alexandre de Bièvre, CEO of Sentinel), and by a presentation of the Private Equity landscape in China.

THE INVESTOR DAY IN FIGURES:



80
participants



5
countries



+ de 100
virtual meetings

PRIZES WON BY OUR BEYONDERS DURING THE YEAR:

DELOITTE'S FAST50

Deloitte's Fast50: 9 of the 47 BEyonders were included in the Fast50 2022 list. Notable winners were **o2o** (Mobility Winner) and **JUUNOO** (Sustainability Winner).

EY SCALE-UP OF THE YEAR
FINALISTS

Netaxis Solutions
B4Plastics

TRENDS GAZELLE

Zensor

This prize is awarded to the companies that have experienced the most sustainable growth over the past 5 years, based on added value, headcount and *cash flow*.

FOOD SERVICE INNOVATION
OF THE YEAR

ALBERTS

TRENDS GAZELLEN AWARD
NOMINEES

Vintec (2023)

MERGERS AND ACQUISITIONS

(some examples):

Merkator (BEyond 2019)
has bought **GIM** en June
2022

MySkillCamp (BEyond
2019) has bought
Domoscio

POM has been bought by
Mail to Pay

SOONICORN CLUB (TRACXN)

Intigrity

Included in Tracxn's 'Soonicorn Club' in Belgium as a Minicorn, after raising €21,133,700 million in a series B round table, closing the largest financing for a crowdsourced security platform in Europe to date.

TOP 10 FINALISTS OF THE PROPTech STARTUP & SCALEUP EUROPE AWARDS 2022

Shayp
Juunoo

LAURÉAT DES MIXX AWARDS DE L'IAB EUROPE 2022

Stampix

Which award the best digital marketing cases of the year.

TOP EMPLOYEE ENGAGEMENT SOLUTION PROVIDER IN EUROPE BY HR TECH OUTLOOK (2022)

SocialSeeder

RISING HR TECH COMPANY

MyskillCamp



13 millions €
raised



78%
have created new jobs



78%
have entered new international markets



30%
average increase in turnover

The future of BEyond and its Alumni

Pulse Foundation is convinced of the importance of a good network for the personal development of entrepreneurs as well as for the company. We will therefore set up a programme dedicated to mature companies, and therefore mainly alumni, at the end of 2023 in order to keep a bond with

them. Workshops to connect our former BEyonders to the new cohorts will be organized during the year.

This programme will be organized in parallel with the regular annual programme.





BEyonder 2022

'The community that was formed at the bootcamp is based on a mutual understanding of the different issues we all go through. We are already seeing how we can help each other, and we want to extend this to the wider BEyond community and then continue to build from there.'

Tom MAES, Managing Director o2o

BEyonder Alumni

'BEyond, in three words? Long live Belgium.'

Jean-François HEERING, CEO Vadis Technologies



Beyonder pledger

'BEyond is the Champions League of accelerators in Belgium. The programme gives energy. It has a huge value. For me, BEyond was also about meeting a mentor and extraordinary experts. BEyond is about "daring to dream, daring to dream big".'

Chris VAN DE VOORDE, CEO Juunoo

BEyond mentor

'Beyond is about meeting wonderful entrepreneurs and BEyond's values are very much in line with my personal commitment as an entrepreneur.'

Vincent MEFFLET, BEyond mentor and CEO Feydin Management Consulting





2. Revival

Set up in December 2020 and inspired by the French methodology of *60 000 Rebonds*, the Revival programme's mission is to change the stigmatizing view on entrepreneurial failure in Belgium and to help entrepreneurs who have gone bankrupt or have been forced out of business to bounce back to a new entrepreneurial or salary project.

While 2021 saw the number of bankruptcies fall by almost 39% compared to 2019 (6,533 vs. 10,598¹), specialists were predicting a 200% increase in the number of bankruptcies, from 10,000 in normal times to 25,000 by 2022². The reality was less dramatic than expected with an increase of 42%, or 9,265 actual bankruptcies. These were more noticeable in Flanders, which saw more bankruptcies in 2022 than in 2019, unlike Brussels and Wallonia, which are still well below the 'normal' figures.

national level, with the launch in Flanders in September 2022 and Wallonia in December. By covering the three regions, Revival has become the only programme active on the Second Chance theme in Belgium. Priority has been given to developing and maintaining close collaboration with the ecosystem of support for entrepreneurs in difficulty, as well as with the various players in the legal world.

A year ahead of schedule, Revival had the opportunity to expand its activities to the

1. Source : Statbel
2. Source : Trends Tendence

The journey of a rebounding entrepreneur

A first interview with the entrepreneur is planned to present the programme and to get to know each other better.

01

FIRST CONTACT

APPLICATION FOR MEMBERSHIP

02

The entrepreneur registers on the platform in order to formalize the application to join the support programme.

The entrepreneur is invited to a meeting with a coach and a mentor to validate the relevance of the programme.

03

MEMBERSHIP COMMITTEE

MATCHING

04

A coach and a mentor are offered to the entrepreneur for maximum 18 months.

A meeting with the entrepreneur and his mentor and his coach is planned to set the objectives, the modalities and the tempo of the personalised support.

05

TRIPARTITE

COACHING

06

Eight 1.5-hour coaching sessions are planned, tailored to the entrepreneur's specific situation.

The mentor supports the entrepreneur throughout the coaching period by focusing on the professional rebound.

07

MENTORING

EXPERTS

08

A pool of professionals is available to provide expertise on specific subjects (legal, economic, administrative, etc.).

Monthly co-development meetings and thematic peer workshops are held to break down isolation.

09

GROUP MEETINGS

END OF SUPPORT

10

In consultation with the advisors, the entrepreneur implements the rebound by signing an open-ended contract, launching a new business or resuming training.

OUR RESULTS IN 2022

**85**

volunteers

**10**rebounds on average over a 12-month period¹**10**

collective events

**500 H**

hours of individual coaching

**32**

supported entrepreneurs

1. On average, it takes between 5 and 10 years for an entrepreneur to bounce back without support.



The future of Revival

Following the catching up of the number of bankruptcies observed since the end of 2022, the deployment of our programme throughout Belgium and the many partnerships set up, we have seen an acceleration in the number of people entering support, with an average of one entrepreneur per week since the beginning of 2023.

We start this new year with stable and efficient support, ready to absorb the increase in requests for help from all over our territory. At the same time, we are continuing and strengthening our advocacy work to change the way our society views business failure.



'I was able to be reassured and I was able to move forward faster. I think I gained time, confidence and legitimacy.'

Sophie, rebounded entrepreneur

'Revival, at the entrepreneurial level, puts you in front of your successes. They give you the desire by showing you that you are a person capable of doing certain things or even anything you want.'

Ferran, rebounded entrepreneur





ANNUAL REVIEW

Investing in entrepreneurship is a way of influencing today's youth, our current well-being, the future and the way of life of our country's future generations.

RESSOURCES

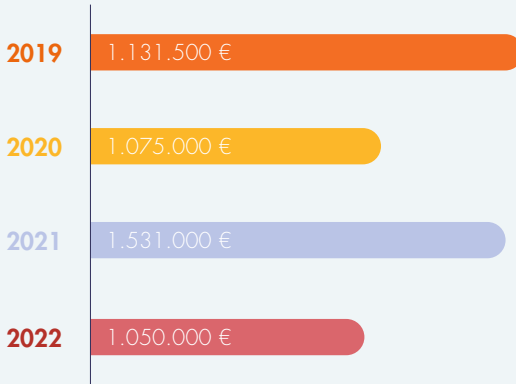
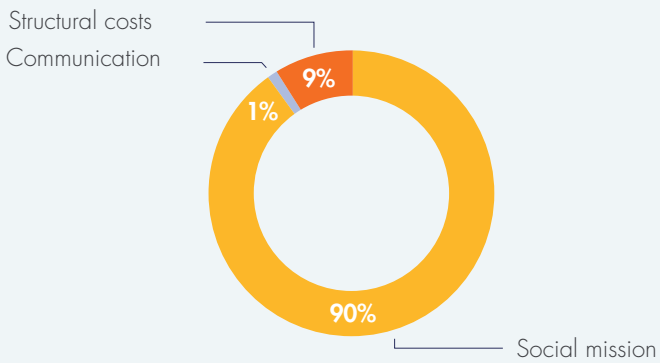
The Foundation operates primarily thanks to the generosity and support of donor families, many of them have been with us since the beginning.

This source of private donations is precious as it enables us to act neutrally and independently in public and private bodies and to defend the interests of entrepreneurship in the best possible way, in order to bring about sustainable changes in perception and policy, both in the north and south of the country.

EMPLOIS

Pulse wants to be an example of effectiveness and efficiency regarding the resources at its disposal. So, the foundation:

- performs thorough due diligence on the most impactful projects.
- follows and accelerates their developments, thanks to a financial contribution in addition to methodological support.
- undertakes and innovates, launching new projects and ensuring their sustainability.
- studies, research and shares with the whole ecosystem good practices and solutions formoving forward.

FIGURES:**EXPENSES:**

GOVERNANCE

The Board of Directors

The Board of Directors, represented by the donor families, is the central decision-making body of the foundation. Thus, it is involved in the achievement of the objectives, decides on the granting of donations, participates in the monitoring of operations and validates the strategic orientations suggested by the executive. In 2022, the Board was composed of nine members who met five times.

CHAIRMAN



Count
**TANGUY DU MONCEAU DE
BERGENDAL**

DIRECTORS



Madam
AURÉLIE D'ANDRIMONT



Madam
BLANDINE MULLIEZ
The fondation Entreprendre



Baroness **MARIE DE VICQ
DE CUMPTICH**



Mr
RÉGIS MULLIEZ



Mr
THOMAS VANDERLINDEN
End of mandate in June 2022



Mr
XAVIER VAN CAMPENHOUT



Mr **ADRIEN DASSAULT**
The Fondation Margueritte
& Adrien Dassault



Mr
OLIVIER VAN REGEMORTEL
Aureus Ars & Scientia asbl

The operational team

Our operational team transmits the values and image of the foundation. It is made up of entrepreneurs, at least trilingual, in constant search of excellence and impact.

EMMANUELLE GHISLAIN
CEO



OLIVIA DEGUELDRE
COO



DOROTHÉE DRUEZ
Admin Manager



NICOLAS STREEL
Program Director
BEyond



VICTORIA CANNILLA
Project Manager
BEyond





ROMAIN DEGEN

Project Manager
BEyond



SÉBASTIEN HAMENDE

Program Director
Revival Wallonia & Brussels



BARBARA BOUCKAERT

Program Director
Revival Flanders & Brussels



BARBARA VLERICK

Project Manager Revival



JUSTINE VERZINI

Project Manager Revival



ALEXANDRE NEEFS

Student

A warm welcome to **Marie Martens**, **Gilbert Carlson** and **Tama Rchika** for contributing to the success of Pulse and its programmes in 2022.

ACKNOWLEDGEMENTS

Our ability to innovate, to undertake, and to support the most impactful projects is only possible thanks to the support and generosity of Pulse families and the foundation's partners. Supporting Pulse means choosing to act on the entire entrepreneurial value chain and to make a fundamental change in our society.

We would like to express our heartfelt thanks to

- The Spoelberch families
- Ms Blandine Mulliez, President of the Fondation Entreprendre
- Mr Régis Mulliez
- The Andrimont family
- The families descended from Ernest Solvay
- Mr Thomas Vanderlinden
- Baron Dominique Moorkens
- Mr Xavier van Campenhout
- The Fondation Marguerite et Adrien Dassault
- Aureus Ars & Scientia NPO
- The Soudal company

AND OUR PROGRAMME PARTNERS:

BEYOND



Deloitte.

Linklaters



BUYSSE
& PARTNERS

REVIVAL



We also would like to thank the volunteers involved in the Beyond and Revival programmes, as well as Mr **Gautier de Limelette**, Mr **Xavier Van Ingelgem**, Ms **Pascale Tytgat**, Mr **Tanguy Van Innis**, Ms **Delphine Brasseur** and Mr **Éric Theunis**. Without the support of our many friends and supporters, Pulse would not be able to achieve the change it wishes to bring about. Thank you very much.

