

1 February 2013



## **KBC encourages entrepreneurs to find 'the gap in the market'**

***Small and large companies are the driving force and backbone of the Belgian economy, keeping it ticking over and creating much-needed employment.***

***As a local bank-insurer, KBC not only wants to support businesses through its lending and insurance activities, it wants to go a step further and actively help and encourage interested business people in search of 'the right project' to find 'that gap in the market'. To achieve this, KBC has set up a unique platform that will bring together local authorities, local communities and businesses in the coming months. In this way, KBC is looking to foster and support entrepreneurship in Belgium.***

**Daniel Falque, CEO of the Belgium Business Unit, had this to say about the initiative:** *'It is the first time that a financial institution like KBC has appealed to the public to stimulate entrepreneurial spirit in Belgium. We want to use local resources to help local people with local ideas. That will support the local economy and create wealth at that level. By setting up this unique platform, which will bring together the municipalities, the public and businesses in the broad sense of the word, we are hoping to encourage future entrepreneurs to realise their dreams and also to meet a need that exists among the local population.'*

### **Local responsiveness and firm embeddedness in the local economy are crucial elements in KBC's strategy**

'Local responsiveness' is crucial to KBC's strategy. It means responding readily to local opportunities and keeping the client at the centre of things. KBC is firmly embedded in the Belgian economy and is able to respond in the best possible way to its clients' needs, thanks to its unique and many years' experience in banking and insurance, as well as its thorough knowledge of the local market and close involvement with its clients. This puts KBC in a position to offer products and services that are tailored to those clients' needs and to duly build and deepen sustainable relationships with private individuals, SMEs and mid-caps.

KBC supports the business world in a number of ways, such as by offering insurance products and providing credit facilities. In the last five years, for instance, KBC has lent more than 30 billion euros to companies in Belgium alone. KBC still accepts as many applications for credit now as it did in 2009 (stable acceptance rate), but has also noticed that fewer applications are being made on account of the economic crisis and uncertainty.

Businesses continue to face a real challenge. The monthly survey conducted by the National Bank of Belgium shows that business confidence is still at a low ebb, even though businesses are the driving force behind the economy and therefore of vital importance.

As a local bank-insurer, KBC wants to continue strengthening the business fabric in Belgium. That's why it has created '**the gap in the market**', a platform where the local authorities, local communities and businesses can interact in the months ahead. By launching this initiative, KBC wants to use its strong local presence as a springboard to build a bridge between the needs of people living in the regions where it has such a presence (Flanders, Brussels and the German-speaking part of Belgium\*) and interested business people.

### 'The gap in the market'

Drawing on its experience as the biggest bank-insurer for the self-employed, start-up businesses, entrepreneurs and the liberal professions in Flanders, KBC is well aware that many potential businesses are looking for the right opportunity. In other words, the gap in the market. KBC wants to help identify these opportunities and is, therefore, calling on people to flag up which businesses and services are needed in the areas they live. This information is not only useful to interested business people, it also allows KBC to invest in good business ideas that will fill these gaps.

*For example, are there no bakers left where you live or are there five shoe shops, but no shoe repair business? Perhaps you don't have a creche or you could do with a caterer?*

Starting today (1 February), people living in Flanders, Brussels and the German-speaking part of Belgium\* can go to the specially developed [kbc.be/hetgatindemarkt](http://kbc.be/hetgatindemarkt) website and indicate what they need in their municipality. From Monday 4 February, KBC will ensure that the initiative receives broad coverage through both traditional and new media channels.

During the next phase of the initiative in March, all the gaps will be published on the site and interested businesses (both start-up and experienced entrepreneurs) invited to 'fill these gaps in the market'.

In April, everybody will get the opportunity to vote for the projects that have been submitted. In this way, entrepreneurs will get the chance to win use of a company car for six months after their business has been started. A not insignificant investment and one they won't have to make themselves.

### KBC helps start-up and experienced entrepreneurs

The support KBC provides is more than just making this platform available.

Each day, KBC provides expertise and know-how through its network of bank branches and insurance agencies. This could relate to information on banking and insurance products, but also to any information that will give entrepreneurs a thorough understanding of the market. When drawing up their business plans, they can also contact their KBC adviser for professional guidance, advice and coaching. Ultimately, KBC judges each project on its merits, regardless of whether it is submitted by someone who is self-employed, a member of the liberal professions or in charge of a SME.

*\*CBC Banque – the KBC subsidiary operating in Brussels and Wallonia – is not taking part in this initiative. It pursues its own commercial policy, which has a specific focus on businesses based in Brussels and Wallonia.*

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