

Interview Shortlisted Company – European Small and Mid-Cap Awards 2017

Name of the company
Induct AS
Why did you decide to go public?
Access to investors and promise to shareholders. We made a promise to shareholders 7 years ago to make the shares available for trade.
What has been the reaction from investors, customers, employees, etc following going public?
<ul style="list-style-type: none"> • Since we become listed in 2015, we have raised 2x as much equity as before the listing (8 years vs 2 years). • More than 50 % of the shares registered before the listing has been traded. • We have more than doubled number of shareholders (to 400 shareholders). • Signed contracts with large organizations – like Statoil. • Employees are proud of working for a listed company.
What have been the benefits to your company?
<ul style="list-style-type: none"> • More well recognised as a company. • Easier access to funding.
What were the main challenges in taking your company public?
<ul style="list-style-type: none"> • Preparing the listing prospectus with all financial- and legal requirements within a very limited timeframe, in particular such information for foreign subsidiaries. • After the listing we have to comply with stock exchanges rules regarding financial reporting and information to the market.
What experience would you want to share with companies that are thinking of going public?
<ul style="list-style-type: none"> • For us it has been a great experience. However, it is very important to invest in building up a strategy for good investor communication and relations.
What do you believe are the top qualities of your company?
<ul style="list-style-type: none"> • Innovative and vision driven. • Enable more efficient use of knowledge and public spending. • Agile and dynamic. • Determined to succeed.
Where do you see yourselves in 5 years?
Together with Dr. Henry Chesbrough, accomplished the goal of building a global innovation ecosystem, connecting humans and organizations together for much more efficient use of human capital.
Have you had any assistance from the European Union, e.g. funding projects, etc.
We have been a partner of one European funded research project. However, we have collaborated with several others.

If you had 3 wishes come true: What should the EU do to encourage more SMEs to go public and to provide ongoing support for listed companies?

1. Governmental organisations are playing a very important role in the EU economy. Therefore, it must be easier / better incentives for them to buy from SME's and startup's. Health department contract was key for us, but it took 4 years
2. Listed companies in the US are much better supported by loan possibilities for growth capital. This should be improved for SME's.
3. Make it much easier for people to invest across European countries. Should be able to easily hold foreign shares. This is now a very tough process.