

# Aver'TIMES

15 Years of Celebration

CSR  
**Ambitions**

**15 Years  
of history**

Focus on  
**Digital in  
Life Sciences**

LEADERSHIP  
PROGRAM

Buy Now,  
**Pay Later**

How to implement a  
**SAAS system?**

Inspired by

DALI

Developing **Avertim** to be part of  
another **League** at **International Level**



**avertim**  
Perform. Innovate. Comply.





# FOREWORD

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It's an honor to present the Aver'TIMES, 15 years of celebration! Since the creation of Avertim, 15 years ago, we can recall quite some memories. The first days and weeks were dedicated to identify Avertim's positioning which we haven't changed until today. For me, an indication that our fundamentals are very solid. This strengthened our convictions to continue on our chosen path and to produce this magazine to celebrate Avertim's journey and successes, but also to highlight our new destination for the coming years.

For this coming period, we take our inspiration from none other than Salvador Dali. Dali, also known for his famous moustache, which was thin, elongated and gracefully curved, like antennas, claimed to receive inspiration from the cosmos through his whiskers. With this same spirit Avertim goes for a graceful, inspirational and creative mindset adapting to the market needs and enhancing its internal capabilities in the different functions, sectors and countries.

We all, Staff and Consultants, can be proud of what we realized the past 15 years. With this celebration book we want to thank all our colleagues and clients that made Avertim to what we are today and with new employees in mind, to what Avertim will be in the future. Let's develop Avertim to be part of another league at international level and as Dali quoted: "A true artist is not one who is inspired, but one who inspires others."

Cheers,

**Jan Sente**

Associate Director &  
Principal Consultant







Avertim HQs,  
February 2022



# A WORD FROM THE CEO

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Addressing a 15th year anniversary.. Who would have thought. I am not someone who is melancholic and I am always positively looking into the future. However, these 15 years have been amazing and asks for celebration to consider this moment of reaching the milestone.

In 2007 I founded the **Avertim consulting company** based on the following convictions:

- Clients are looking for more integrated services
- Building on the senior expertise of consultants
- Developing a consultancy firm with Group ambitions
- Focusing on company culture

From the latter the name Avertim was born representing the following values:

**Ambition, Value, Experience, Respect, Trust, Involvement & Mindset.**

For the last 15 years, based on these foundations we have been successful and able to **build the bridge between strategy and operations** and as such recognized by our clients. The Groups ambitions have been boosted since 5 years by **opening offices in Germany, France and the Netherlands** with a Team covering more than **300 employees**.

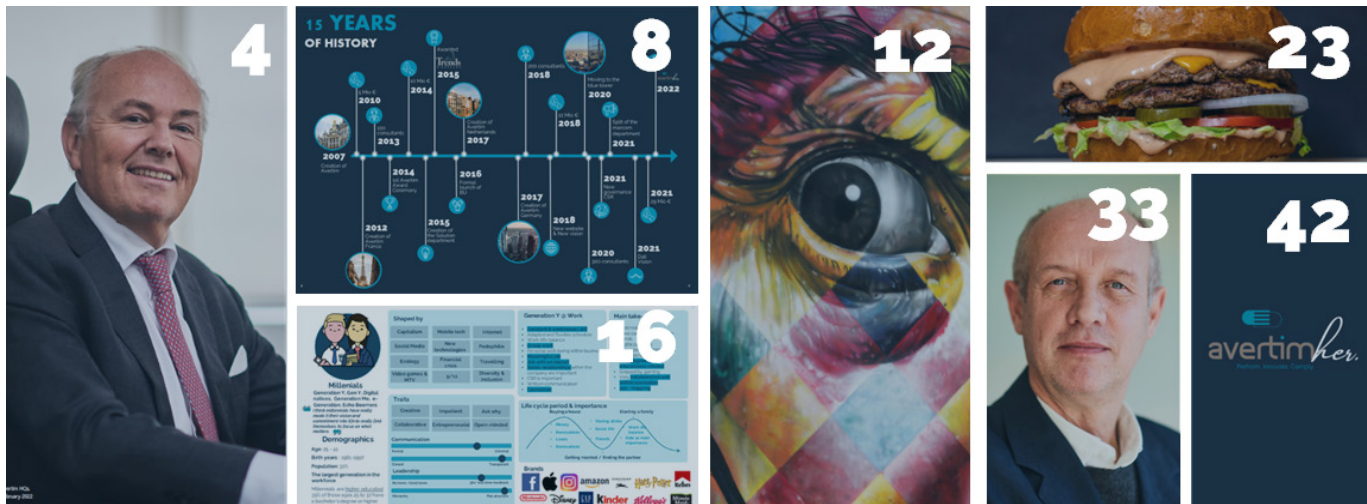
Looking back, the moments I remember the most are the 2 physical moves from our HQ as it was the direct consequence of our growth as well as the 2015 Gazelle price and the opening of the offices in the 3 other countries. I am extremely proud of that Team, locally and at Group level, who have made a direct impact on the continuous growth and achieving our ambitions so far. It is due to this Teamwork that we have the ability to work together toward a common vision and it is the fuel that allows all of us to attain uncommon results!

The next aim is to **realise our 2025 objectives** which we have categorised under the Dali'25 project: **500 consultants generating 75 mio € revenues**.

We refer to Dali as it should be the creativity to move us forward not hindered by any constraints. Dali is a transformation program and stands for Developing Avertim to be part of another League at International level.

Thank you all so much for your endless energy and effort.

**Hervé Lefébure,**  
CEO



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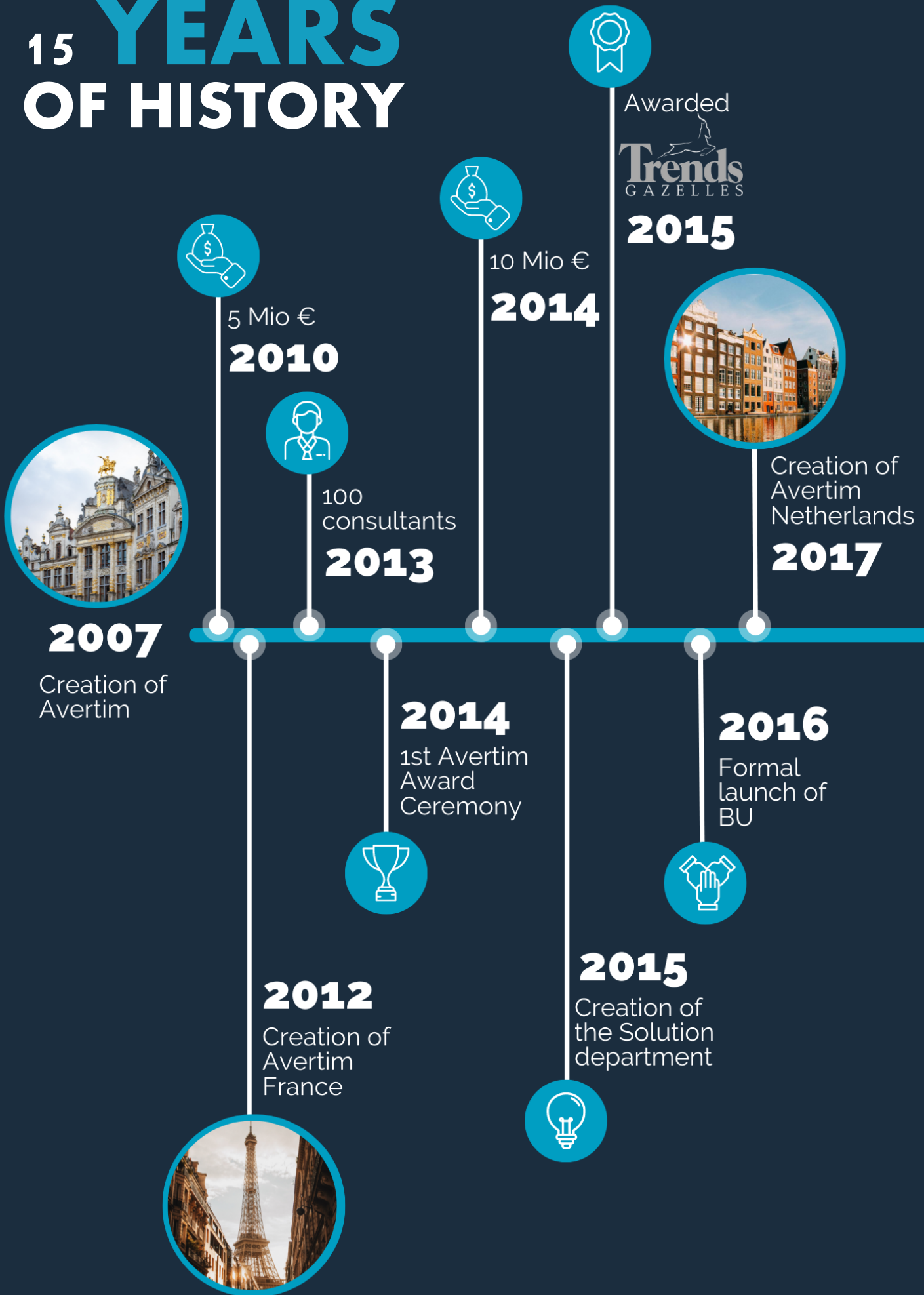
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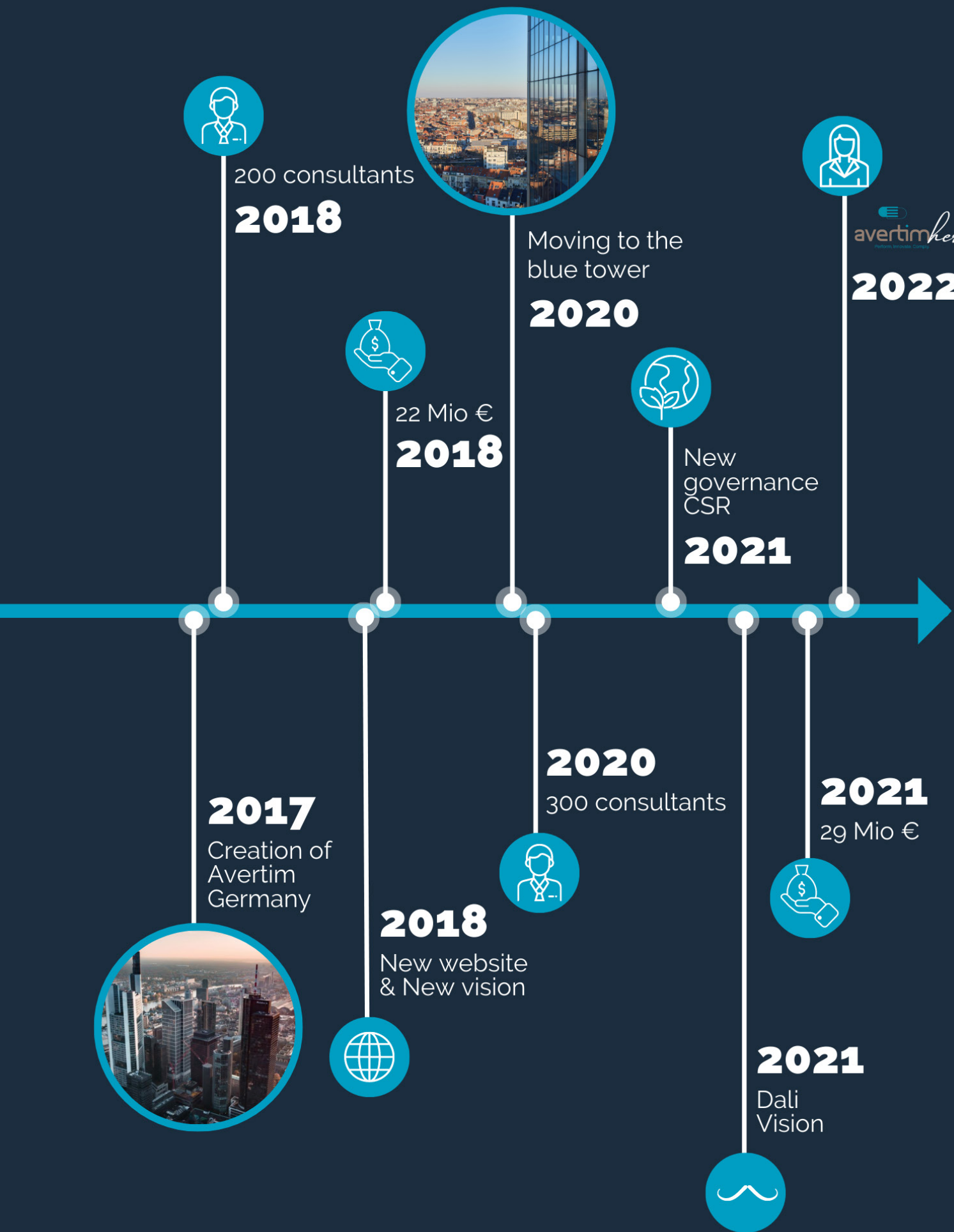
## 15 YEARS TESTIMONY

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# 15 YEARS OF HISTORY

















# DALI'25

15 years of existence. It is good to look back and to see how time flies and what incredible achievements Avertim realised. Yet, the future is in front of us, so the question is 'what is the plan'?

At Avertim Group level we gathered in September 2021, analysed the constantly changing world, the added value management consultants can bring to organisations and what role Avertim should play in this. We are moving towards an economic-social system where 3 elements are key:

**Human factor, Technology** (digitalization, importance of data, metaverse,...) and **Environment**.

Starting from our Vision and projecting that towards the future, Avertim can assist in the development of clients by repositioning its services and offerings. Avertim will revamp the service lines being more agile in addressing the challenges of our clients in the elements mentioned above. And meanwhile guaranteeing that our internal organisation constantly supporting the business development and delivery towards clients.

We decided to mark 2025 as a next milestone where we should be able to realise objectives in line with our vision. Moving forward and realizing five defined ambitions.

**01**  
A critical mass  
in each of the  
countries in which  
we are present

**02**  
Happy & Engaged  
employees  
expressed in  
retention

**03**  
Top client  
satisfaction  
expressed in  
recurring annuity  
business numbers

**04**  
500 Consultants &  
75 mio € revenues  
at Group Level,  
20% of the missions  
represent Advice &  
Solve

**05**  
A Gold Certificate  
Ecovadis

Avertim must go through a transformation journey. Dali '25 was born as the program covering all corporate strategic projects that should lead the way to the 2025 horizon.



**Developing  
Avertim** to be part of  
another **League** at the  
**International** level.



## **DALI, THE INSPIRER**

These projects have been baptised Tribes, with a focus on how to modify our Business Model (customer & service offerings) and the Internal Capabilities of Avertim.

Whereas these are strategic questions to be answered, which take time, some of the outcomes are ready for implementation:

- Including **CSR philosophy** in our Vision
- **Key Account Management** for 3 key Clients
- Development of **4 intervention models**, representing the added value to our clients: Advise, Solve, Manage & Deliver
- Definition of a new function, **Engagement Manager** adding business development and people management responsibilities to Consulting functions, while adding project delivery to Business Manager positions
- Modification of the **career model**
- Start of **Practices to support the Services and offerings** to clients

Dali is a dynamic strategic program, therefore updates and a communication plan will guarantee that the Avertim employees are joining this exciting journey.

*Larga vida a Dali!*



**BART SEUNTJENS**  
Strategic & Marketing  
director &  
Principal consultant







Business & HR meeting,  
March 2022





# HOW TO SURVIVE THE WAR FOR TALENTS

Brace yourself as **the final battleground within the war for talents is not within reach**. Identifying and recruiting employees with the right skills is an increasing problem for departments like talent acquisition or business managers. Retaining and keeping your employees engaged will hence be of utmost importance to firms like Avertim, where people are the core asset. With the foreseen growth towards 2025 and the definition of new roles (e.g. Engagement Manager) a **deep and comprehensive understanding of the different generations** and their relationship with work becomes essential for future success in recruitment.

## WILL COMPANIES HAVE TO MANAGE AN EMERGING CLASH OF THE GENERATIONS OR CAN THEY FIND UNITY WITHIN DIVERSITY?

Every generation has its own ID card giving away some useful insights on how to attract, manage or retain this generation and where to find the similarities. Starting off with the **youngest generation, Gen Z (Figure 1) is the newbie within the future work environment** and will shape the future workplaces.



**Generation Z**  
Gen Z, iGen, Centennials, Globals, Homelanders, Post-Millennials, Founders

*Whenever I'm bored, I can always find something to do on my phone.*

### Demographics

- Age: 24 - 0
- Birth years: 1998< - ...
- Population: 26%
- By 2030: 34% of the workforce
- The most racially and ethnically diverse age group
- 98% owns a smartphone

**Shaped by**

Terrorism	Mobile tech	Everything as a service
Social Media	(Cyber)bullying	Personalized & on demand
AI	Global connections	Covid-19
#MeToo	Global warming	Influencers

**Traits**

Pragmatic	Cautious	Tech dependant
Individualistic	Visual	Need to be heard

**Communication**

Formal — Informal

Closed — Transparent

**Leadership**

No news - Good news — 360° real-time feedback

Hierarchy — Flat structure

**Generation Z @ Work**

- Life & work are blurred
- Constant & continuous L&D
- Challenge should be omnipresent
- Personal ambitions should be heard
- Meaningful job with a clear deliverable
- Job with an impact
- Human & tech are merged
- Self-learner & entrepreneurship
- Leverage diversity
- CSR is very important
- Interconnected & global
- Adapted to individual needs
- Personal life & privacy are important

**Main take-aways**

- Choose a city before a job
- Take career into their own hands
- Expect to work hard
- Adapted to abundance
- Skip college & degrees & go for On-demand Learning
- Very realistic & skeptical
- Independent compared to collaborative
- Prefer face to face communication
- Role = Hopping
- Attention span/time is quite low
- Not alot of patience

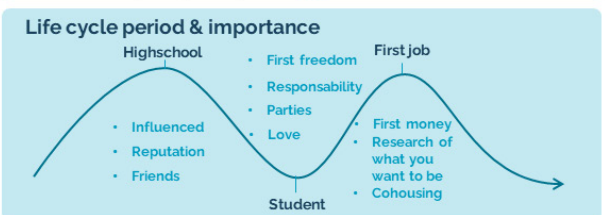


Figure 1: Gen Z

Gen Z are the digital natives, where internet and Social media are an integral aspect of their daily life. They are born with smartphones or Social platforms like Instagram, Tik-Tok, Snapchat or YouTube. These have brought a **global and international awareness** among this generation, with digital friends across the world. In addition this generation can have access to all information on-demand and in really nice visual and attractive formats. **Formal degrees are less important** and ad-hoc personal Learning & Development is important for Gen Z.

Opposing the benefits of Social media, Antisocial media and Cyber-Bullying have been emerging, which made **Gen Z quite aware of the dangers and thus privacy between work and private life are again more separated compared to the older gen-**

**erations**. Having the ability to juggle five screens at the time (Gen Y, has the ability to bounce between three screens) the **average attention span of a Gen Z'er is measured around 8 seconds**. This has quite some impact when it comes to target this generation from a marketing perspective. It explains also why Gen Zers have limited patience to stay within one job for a long time. This in combination with their individualistic and independent approach, a Gen Z'er is much more likely to do Role Hopping than Job Hopping. This generation is looking for continuous change and challenges, but within an individual ease and pragmatic approach. A complete change to another company within a new work environment is not something they are looking for. This means **internal mobility and graduate or leadership programs are a good mean to attract this younger generation**.



**INSIGHTS ON THE GENERATIONS: HOW TO SURVIVE THE WAR FOR TALENTS**



**Millennials**

Generation Y, Gen Y, Digital natives, Generation Me, e-Generation, Echo Boomers  
*I think millennials have really made it their vision and commitment into life to really find themselves, to focus on what matters.*

**Demographics**

- Age: 25 - 41
- Birth years: 1981-1997
- Population: 32%
- The largest generation in the workforce
- Millennials are higher educated: 39% of those ages 25 to 37 have a bachelor's degree or higher
- +90% owns a smartphone

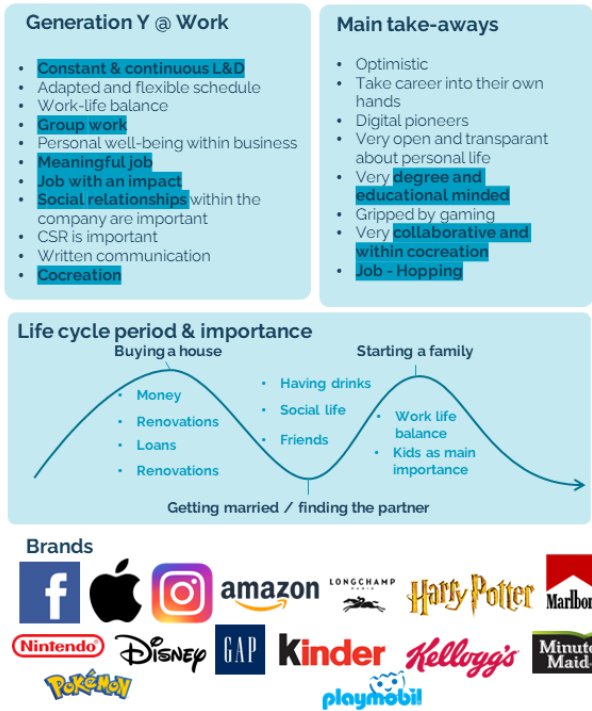


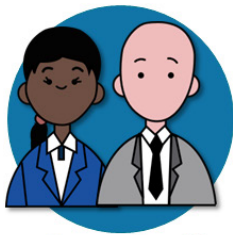
Figure 2: Gen Y

When it comes to **Generation Y** (Figure 2), a lot of similarities can be found between Gen Z and Gen Y. Both are looking for a job with an impact and meaning, both are driven by CSR (corporate social responsibility), both have a low attention span and both are looking for constant feedback.

On the contrary, Gen Y, also called **Millennials**, were not educated on the dangers of Social media and thus privacy and work are quite blurred. **Being educated by the Baby Boomers, who lived their younger years during the golden eighties in the post-war II period, where economic expansion and prosperity were the new normal, the millennials have taken up this collaborative, entrepreneurial and open-minded spirit from their parents.** Co-creation and intrapreneurship within companies are valued by Gen Y. When it comes to learning and development, **formal education with certifications and licenses are a must.**

Who says great recession, unemployment and family instability refers to **generation X** (Figure 3). This generation, also called 'Latchkey generation' because they had to return to an empty home after school because of the increase of women into the labor force. Lacking adult supervision with both parents working, **this generation became independent, mature and individualistic.** Due to the work instability, unemployment and financial crisis, this generation has been thought to **look for job stability and status.** It is only now, with **the younger generations, who have brought indi-**

**Millennials** have taken up a collaborative, entrepreneurial and open-minded spirit from their parents.



**Generation X**

GenXers, The Lost Generation, Gen Bust, Gen X

*Gen X, Just quietly do their thing.*

- Age: 42 - 57
- Birth years: 1965 - 1980
- The birth control pill and the introduction of abortion within the western world induced a declining birth rate for the Gen X.

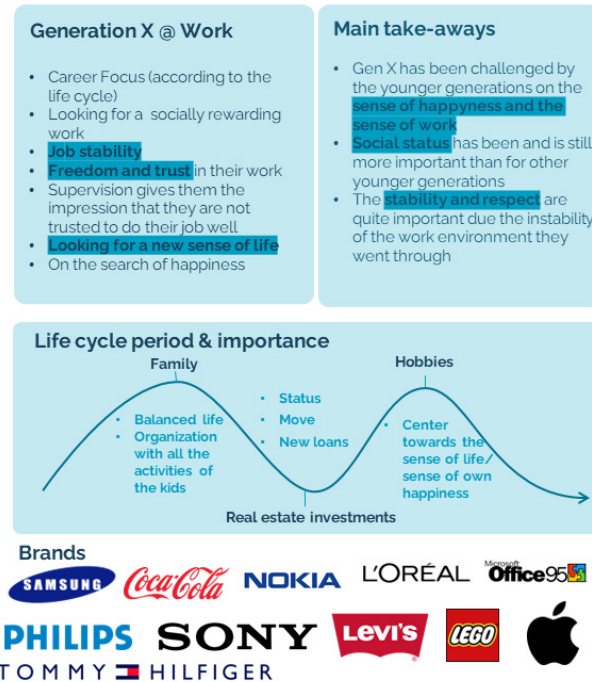
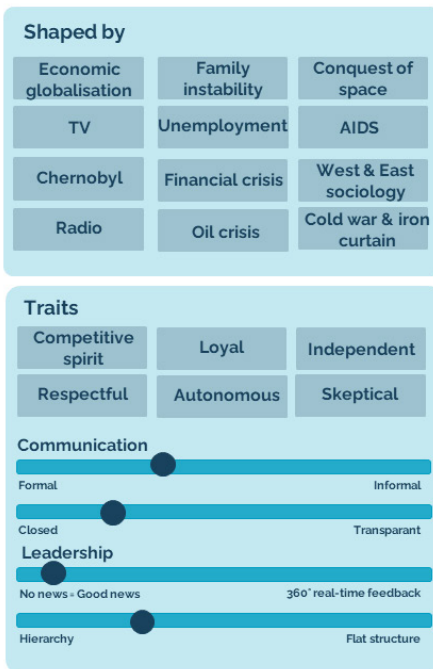


Figure 3: Gen X

**INSIGHTS ON THE GENERATIONS: HOW TO SURVIVE THE WAR FOR TALENTS**

vidual purpose, meaning and self-actualization on the work floor that a long-held societal value of staying loyal for many years to an employer and only doing a job because of stability and status, is being challenged by this generation. A trend also copied in their personal lives as when it comes to staying together for the sake of the children has been replaced with a potential to fulfill their personal needs. Reaching the retirement age, **the BabyBoomer generation** (Figure 4) is a generation looking for **passing on their legacy**, thus giving them the **possibility to coach, mentor or train is a must**

when it comes to recruit or retain this generation. Making the link with their positioning within their actual life-cycle, this generation is also looking for a balanced work-life as career ambitions are becoming less important.

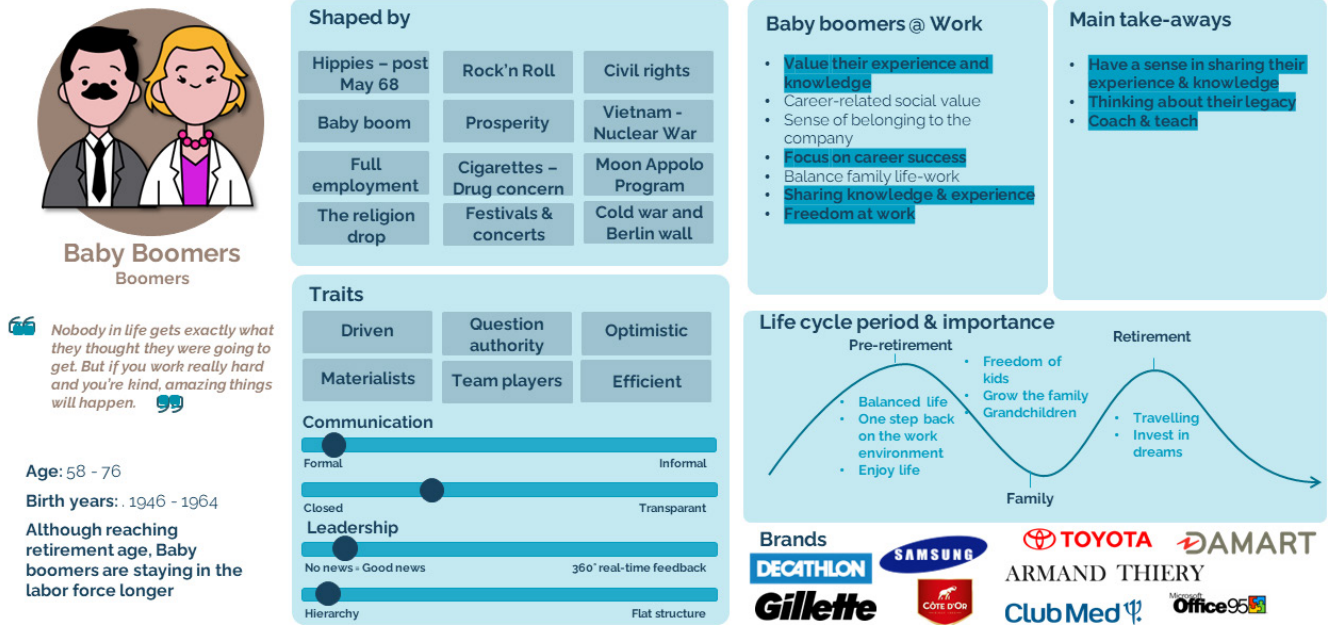


Figure 4: Babyboomer

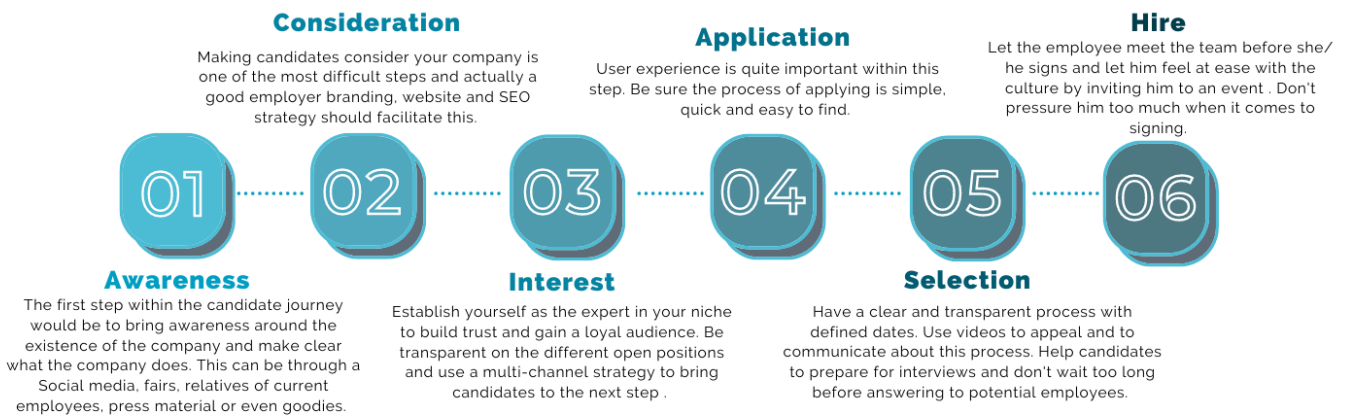
**TREATING A (POTENTIAL) CANDIDATE OR EMPLOYEE IS LIKE HANDLING THE DEMANDING CUSTOMER, HE BECAME TODAY**

Surviving the war for talents is **not only a matter of understanding the different generations**, but also **adapting towards a candidate- or an employee-centric approach.**

Surviving the war for talents is not only a matter of understanding the different generations, but also **adapting towards a candidate/ employee-centric approach**. It's not a new fact that taking up a customer-centric approach is bringing brands to success stories. **Departments like Talent Acquisition or Talent Management should handle their candidates or employees like demanding customers and put them in the center of attention.** Just like a customer-centric approach a candidate/employee centric approach should **focus on the best experience and by doing so, build a candidate and employee loyalty.** Like within every customer-centric strategy, understanding the candidate and employee starts with understanding the journey they go through (Figure 5). With this in mind the actual touchpoints can be written down and new touchpoints can be created if non-existent.



**Candidate experience**



**Employee experience**

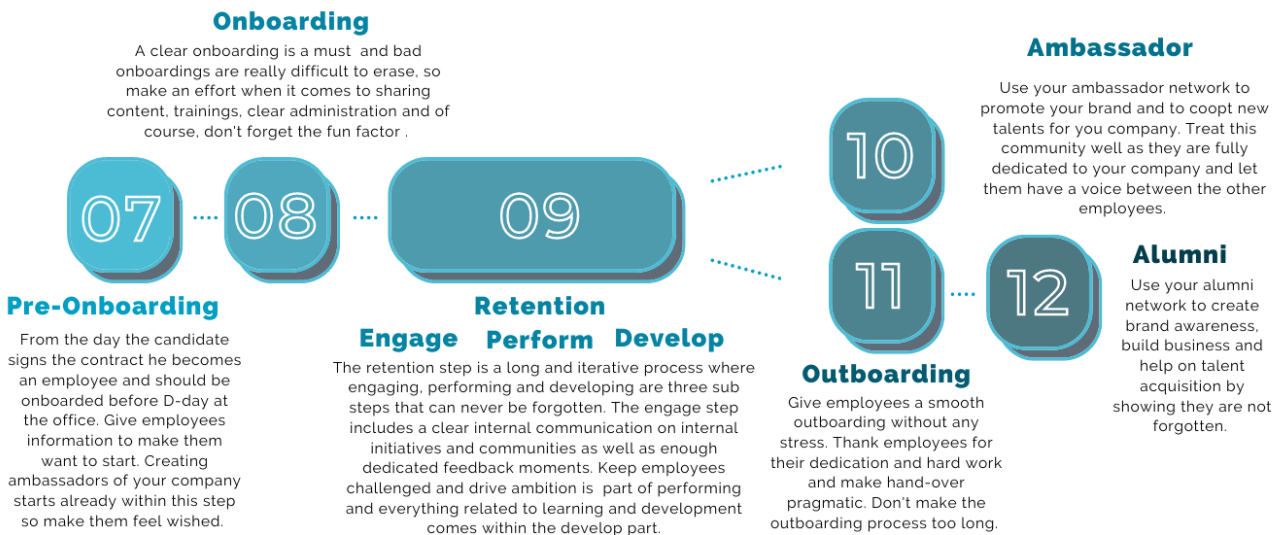


Figure 5: The Candidate & employee journey

**CONCLUSION: HOW TO OVERCOME THESE GENERATIONAL DIFFERENCES**

**Acknowledge the differences between the generations and understand why generations are acting as they do**, is the first step to bridge the gap between different generations. Each generation is taking its own perspective when it comes to leadership, communication, technology, work and personal life, thus awareness and appreciation of these differences are at the core to overcome generational differences.

**Find the common ground to found strong relationships.** Delivery can be different, but often the needs and aspirations are similar throughout the generations.

Go for **Cross-Generational Interactions where the different generations work for a common purpose.** Promote this cross-generational interaction on a company level with mentoring programs, young boards of directors or communities/practises led by employees on a voluntary basis.



**LAURENCE GULDENTOPS**  
Marketing & Solution Manager







Afterwork @ the Flore,  
March 2022





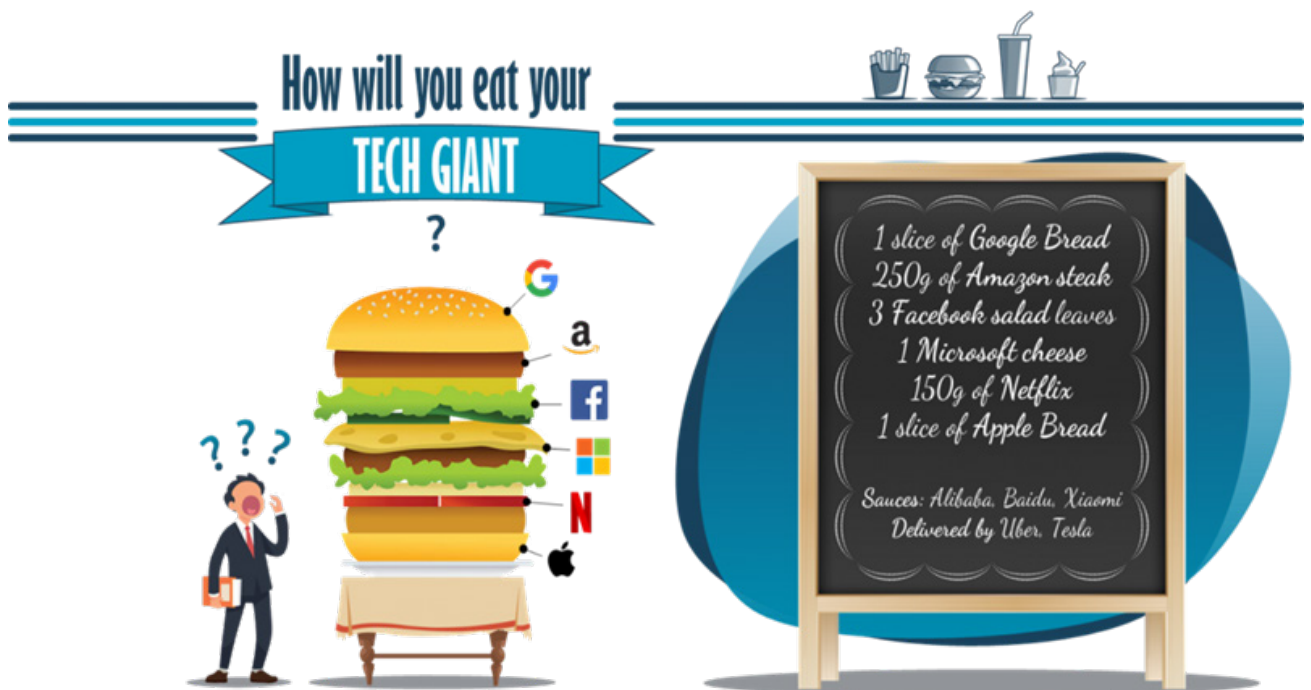
# IN THE SPOTLIGHT

Dutch Business team in Brussels HQs,  
October 2021



# HOW WILL YOU EAT YOUR TECH GIANT?

In today's menu: « **GAFAMBATXNATU** ». No, it is not a food speciality, but a catch-all term for the "Tech Giants" transforming many industries... and perhaps also yours! **How can you react?**



## WHAT ARE THE POSSIBLE STRATEGIES TO ADOPT WHEN THEY ARE KNOCKING AT YOUR DOOR?

Who could have imagined that a burger could represent recent development in the big tech economy? When restaurants remained closed, fast food and delivery solutions at your fingertips have taken over. In today's menu: GAFAMBATXNATU. No, it is not an exotic food speciality. This simple word can be valued up to tens of Trillion euros. You probably saw it in different forms, sometimes GAFAM, BATX, or NATU.

Those acronyms are, of course, referring to the tech giants: #Google #Amazon #Facebook #Apple #Microsoft #Baidu #Alibaba #Tencent #Xiaomi #Netflix #Airbnb #Tesla #Uber.

**These companies have enormous economic power and are dominating the tech industry.**

## TECH GIANTS: THE FAST ECONOMY?

Some consider them **aliens coming from another planet because of their superior data intelligence and their seamless capacity to disrupt the traditional world.** Tech Giants are not regular companies. **They are creating a new world. They sit on mountains of data which allow them to continuously reinvent themselves, adapt their offerings in real-time to achieve their target and transform much-desired gadgets**

**into must-haves.** This positions them often 5 steps ahead of their competitors. The limits of their capabilities seem hard to understand, and their real agenda out of reach.

Others believe that Tech Giants are **modern geniuses who are reshaping the world at an incredible pace.** Like Leonardo Da Vinci being an inventor, philosopher, mathematician, writer, and physician, these Tech Giants are driven to change all aspects of our world and do everything better. They influence the way we move, how we get information, how we pay, the way we interact, or the way our food is delivered. **They generate new markets, change rules, and influence human behaviours. Sometimes they go too far, breaking the rules, laws and testing things illegally.**

Tech Giants are **not regular companies.** They are **creating a new world.**

## IN THE SPOTLIGHT: HOW WILL YOU EAT YOUR TECH GIANT?

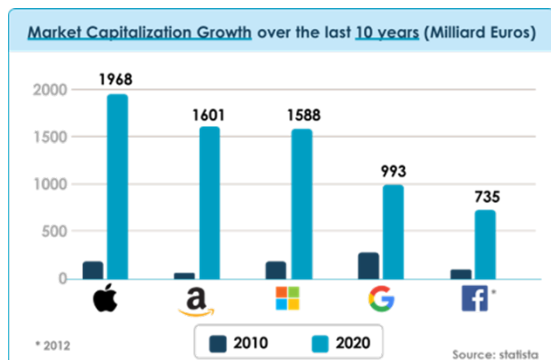
Although **Market Capitalisation is not an entirely trustful indicator, it reflects how fast these digital superstars are growing.** Apple, Amazon, and others like Google are often compared to the GDP of European countries like Spain, the Netherlands, or Switzerland. This is impressive, yet, we forget that the majority of these companies did not exist 20 years ago.

Companies like Exxon, General Electric, Shell, Coca-Cola, Merck, or Walmart have been completely erased from the list of the largest companies to leave room for utterly new market players: the digital companies.

So, yes, it is evident that these digital companies changed the game at the speed of light.

**The future is in connected objects. Products are already being developed to be deployed in networks, homes and cars, buildings and factories, cities, and regions.** At the end of April 2021, Amazon announced that they are opening a hair salon in London. Who could have predicted this? This might be a marketing stunt or perhaps it offers them a way to test AI rather than aiming to become the #1 hairdresser. It proves that Amazon, as do others, explores the market to increase its share and impact. If you do not consider yourself to be concerned, maybe you are the alien (or the next KODAK)?

The question is how far will and can the Tech-Giants grow? Is there still room for businesses that seem "traditional" in this landscape? What will it look like in 10 years?



## EAT OR BE EATEN: EUROPE COMPANIES IN SEARCH FOR THEIR RIGHT RECIPE AGAINST TECH GIANTS?

**Whether we consider them aliens or geniuses, they seem invincible and are creating a mixed feeling between admiration and fear.** Fans are seeing them as the greatest vector of innovation and growth in history, generating jobs, making our lives easier and expanding our access to the world.

Opponents consider them as destructive to our society: cutting our jobs, dismantling our industries, destroying our values, undermining our privacy, and polluting the world. What is certain is that much like King Midas, turning everything they touch into gold and whose power is uncontrollable; they follow (almost) no rules, have no boundaries, and are getting more powerful every day.

Like the war between McDonald's and Quick (or Burger King), today we are experiencing a similar war between Tech Giants and historical players. We have seen them at work in recent years strategising the disruption of the larger, historically profitable sectors (Whole sale, hotels, distribution, or tourism...).

Tech Giants push more traditional companies to be more **reactive** and more **agile** to change their strategy profoundly.

## CONSIDER THEM IN YOUR BUSINESS PLAN

Whether you are a citizen, a company, or a government body, there is always a fast food Tech Giant around the corner. **Industries such as Banking, Transport, Healthcare, or Energy are well known to Avertim, and they are all impacted by Tech Giants.** Our clients have been watching the steady growth of this competition, sometimes shaking up established business models. Even when we do not expect it, Tech Giants can surprise by their appetite for **acquisitions** and **new market entries**. For example: *The acquisition of LinkedIn by Microsoft for \$26,2 billion shows their financial capacity.*

Everyone would agree that these companies have a clear strategy of omnipresence and are disrupting any industry or sector they enter. They are able and willing to spend an enormous amount of cash to shape the future while continuously putting user-friendliness at the center. **In doing so, Tech Giants push more traditional companies to be more reactive and more agile to change their strategy profoundly.** They changed the fundamental rules of business strategy by tormenting traditional markets and competition. The internet has become a commodity, and artificial intelligence (AI) and hyper-personalization, are the norm; making them strong.





## Our 7 tips for a successful strategy

**#1 Start by identifying what your real added value to your customers is.** Customer-centricity is where Tech Giants are the best. Being driven by customers' needs is the first step to remain competitive and future-proof; this is the starting point for your strategy. It will also make the introspective exercise towards strengths and weaknesses much easier.

**#2 Know your enemies and their abilities.** Newton's Second Law of Physics says Force = Mass x Acceleration. Tech Giants have tons of information and are constantly moving. This is what makes them unpredictable. If you do not follow their every move (product launch, investments, acquisitions, collaboration within your industry and competitors), you will not be aware of their real "Force". It is a second way of evaluating your strengths and weaknesses against the capabilities of your competitor Tech Giant(s). Our advice, do not skimp on a dedicated unit for Market Intelligence doing regular updates to the top management.

**#3 Use a risk-based approach.** Such a decision will drive the future of your company and impact your entire organisation and should, of course, not be taken lightly. However standard risk management methodologies might not be best tool to perform this exercise. Take the time to select the right risk management framework or even design one yourself (finding the right balance between a botched and a never-ending exercise with tens of scenarios). In the end, the business benefits and the risks associated with each scenario should be clear and understood by everyone, starting with the Top Management. Use simple "what if" questions to challenge your strategy (eg what if my main competitor is partnering with or acquired by a tech company?)

**#4 Be clear on your strategy.** There is no in-between collaboration and fight. It can be compared to geopolitical wars. You must position yourself even if it might close some doors. So, take a decision and stick to it. If you decide to collaborate, then clearly define the red lines and the scope of the collaboration. As an example, exclusivity is often a very good way to protect yourself (particularly

with Tech Giants having a business model driven by platformisation).

**#5 Do not be afraid to break down barriers!** Both the speed and disruptive nature of the change will fundamentally transform your value chains and shake up your business model. Even if strategy becomes more short term, one should still look at a 5 or 10 year plan which, above all, includes your customers in the innovation process. Tech Giants' business model antinomy (for example Apple adopting premium pricing vs. Google proposing Freemium services) indicates that all options are on the table.

**#6 Forget the business plan and just do it.** History has shown that disruptive innovation rarely operates to a business plan and data in itself has no ROI. Long term strategy doesn't necessarily mean rigid and long studies. A capability to test, a healthy appetite for risk and acceptance to fail should be embedded in the culture and process of the organisation. To do so, organisations should bet on agility and remove internal barriers.

**#7 Be hungry, not angry!**



**MAXIME PROUVOST**  
Director Solution









Cross BU meeting in Brussels HQs,  
March 2022



# QUALITY EVENT MANAGEMENT: A CHALLENGE FOR THE PHARMACEUTICAL SECTOR!

**Quality is a major concern for pharmaceutical companies. Any small defect on a drug substance could lead to serious consequences.** Several historical cases occurred through the 20th century leading to the creation of drug administrations (e.g. the Food and Drug Administration - "FDA") and the build-up of quality standards conditioning access to the market (i.e. guidelines regarding Good Practices grouped under the acronym "GxP"). **Creating a real partnership between production and quality remains among the most important challenges.** The understanding of complex production processes as well as the perfect mastery of cGMP will make the difference.

## THE REALITY OF QUALITY EVENT

In practice, even if procedures describe the process, which are written by experts and taught to manufacturers through robust training systems, **the reality of manufacturing high-tech products inevitably leads to the occurrence of unplanned events. These events trigger the quality procedure "deviation management" describing how to react when you are deviating from the correct procedure.**

cGMP Part 211.100 describe that any deviation from written procedures shall be recorded and justified. Pharmaceutical industries generally describe the main steps of deviation management according to the Lean Six-sigma approach. These are the stages of the procedure :

**#Step 1: Asks the description of the unplanned event.**

**#Step 2: Investigate regarding the origin of the "deviation" (i.e. Root Cause Analysis).**

**#Step 3: Assess the potential impacts.**

**#Step 4: Set-up adequate actions to avoid any recurrence of the situation.**

Root cause analysis often leads to updating procedures for continuous improvement. But, the real question remains: "Is it enough to improve quality?"

In practice, even if **procedures describe the process**, the reality of manufacturing high-tech products **inevitably leads to the occurrence of unplanned events, called deviations.**

## THE BUSINESS SIDE OF QUALITY EVENTS

High quantity of deviations is often considered as a bad indicator by leadership teams, although it can characterize fast-growing and innovative companies. **The deviations rate correlates with the level of maturity of teams and processes. There may come a time when deviations are not under control anymore, accumulate, start to get late, become complex or require specific expertise, a time when even the best management cannot overcome those troubles.**

Therefore, from a business perspective, **loss of control over deviation management can quickly lead to supply issues. Moreover, if impacted products are already on the market, it would result in difficult communication with authorities.** Finally, as a recording system for quality events, deviations' review is a critical step during the drug administration's inspections. For these reasons, quality event management constitutes an essential challenge for every pharmaceutical company.

## AVERTIM'S SERVICES ASSOCIATED TO DEVIATION MANAGEMENT

**For years, Avertim has been building a strong expertise in quality event management by working within every step of the supply chain.** Avertim's experience has shown that the most efficient way to keep deviations under control is to provide external deviation experts releasing deviation pressure, allowing processes to improve and people to grow.

**> Advise :** At a strategic level and based on its experience, Avertim provides analysis and advice based on client's deviation data to identify trends and adequate actions to improve ways of working.

**> Solve :** To take decisions and set priorities, it is necessary to have a clear view on both production and deviation status. For that, Avertim is recurrently developing tools in close collaboration with leadership teams.

**> Manage :** Deviation management teams are composed of writers and managers, who coordinate work attribution and facilitate interactions between stakeholders.

**> Deliver :** Avertim has its own internal deviation academy grouping trainings, coaching and certifications to provide deviation experts to clients.



**THIBAUT HALLAERT**  
Lead Consultant



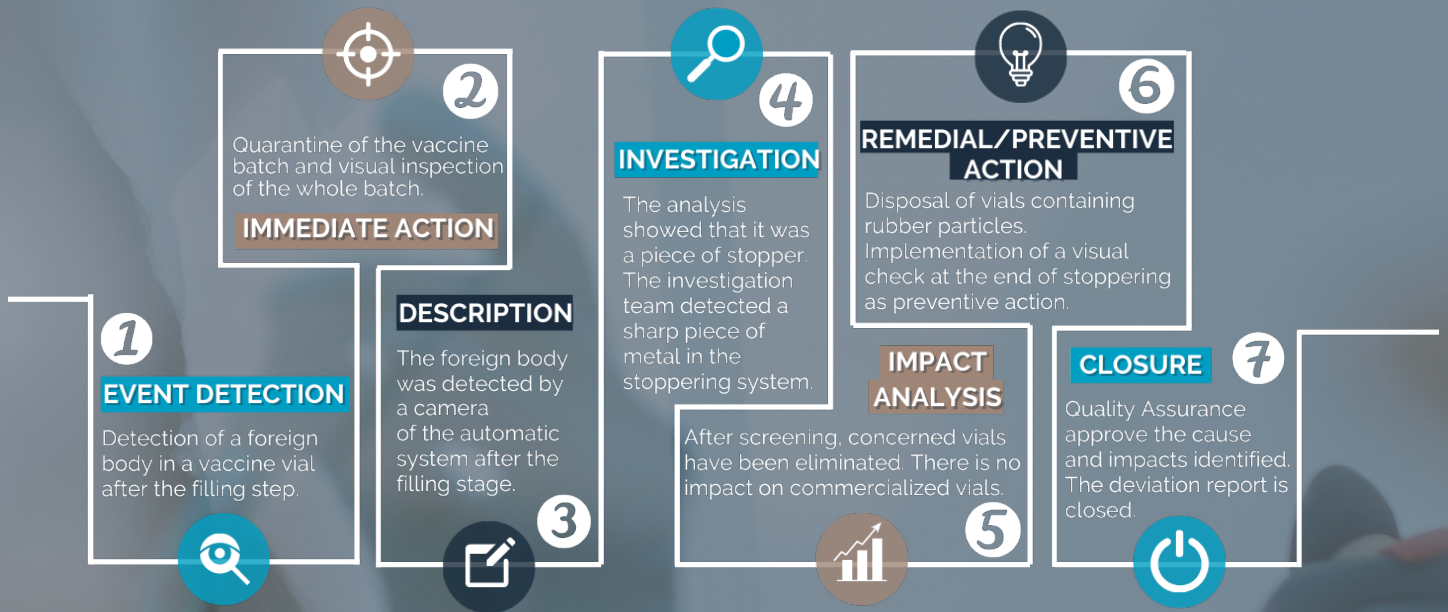
**LOHAN ADAMCZAK**  
Senior Consultant



# DEVIATION MANAGEMENT

## A DEVIATION, what is it ?

Unplanned event constituting a gap from established standards in the pharmaceutical industry



## Improvement of QUALITY EVENT MANAGEMENT by Avertim

### ARE YOU FACING THESE CHALLENGES?



Difficulties of late/ recurrent deviation = **BACKLOG**



Lack of **EXPERTISE, METHODOLOGY AND MINDSET**



Complex **RESSOURCES, FLOW AND CONSULTANT MANAGEMENT**

### AVERTIM CAN SUPPORT YOU ON!



**AVERTIM DEVIATION WRITER**  
Complete team of consultant to reduce backlog or treat current deviation



**GOVERNANCE**  
Establishing strong structure and mechanisms



**DEVIATION ACADEMY**  
Team evolution, continuous improvement mindset and coaches available

# CASES

## DIGITAL IN LIFE SCIENCES

### DIGITAL IN CLINICAL DEVELOPMENT

Avertim is supporting a major vaccine manufacturer to **digitalise two clinical trials processes**. On one hand, the collection of the subjects' informed consent before enrolling them for a study. On the other hand, the collection of the primary reported outcomes once subjects have received a vaccination.

The digitalisation of the informed consent is piloted with a new eConsent system, using smartphone-like devices to replace the paper form. In the current paper-based process the rights are provided to the subjects (withdrawal, data privacy, ...) often via long text form explaining the purpose and the risks of the trial.

The use of a digital tool helps to increase subjects' comprehension by providing pictures, an interactive glossary, audio and videos, as well as increasing subject engagement and participation. **Avertim has been involved in supporting the whole implementation and validation process, from gathering user requirements, over performing vendor assessments to writing documentation for testing and release of the tool.**

Digitalising the collection of subjects' reported outcome is performed using multiple eDiary systems that replace the paper diaries thanks to smartphone-like devices. After receiving a vaccination during a clinical trial, subjects need to complete a questionnaire periodically. This is usually a daily record for several weeks to record the presence or absence (un)expected symptoms.

**The use of a digital tool increases the subjects' compliance by providing alarms and reminders to complete the diary.** Additionally, data integrity and quality is also increased as subjects are provided with specific workflows for questions.

Proofing systems prevent implausible values to be entered. This also increases subject safety by sending an automated notification to the principal investigators when a subject is experiencing symptoms that require medical attention. **Avertim has been hired to support the whole implementation and validation process of two new platforms and to implement a new streamlined validation approach.**

In one project, a team of Avertim specialists has helped **deploy a paperless program aimed at digitising all paper-based activities across ten international vaccine quality control laboratories.**

The program impacts 3,600 testing methods used by more than 1,500 QC employees. **The digitisation of paper can increase the efficiency in quality control, reduce costs, reduce human errors and improve deviation handling.** While implementing such an ambitious plan, you may face some challenges, such as:

- **Understanding scientific specifications and integrating them together with quality and compliance requirements in the system design**
- **liaising with various technology providers, interfacing laboratory equipment**
- **Testing and validating computerised systems**
- **Upgrading local IT and telecommunication infrastructure**
- **Educating people and guiding them through the change.**
- **Creating a strategic alignment with top management through internal sites**

### DIGITAL IN MANUFACTURING



# HOW BLOCKCHAIN CAN REALLY CHANGE THE WORLD OF CLINICAL TRIALS?

In clinical trials, monitoring is one of the most important requirement. You have to ensure that a clinical trial is conducted according to the International Council for Harmonization (ICH) for Human Use guidelines and Good Clinical Practice (GCP) regulations. The setting guarantees the safety of the participants and that the final study data are scientifically correct to demonstrate the efficacy of a new investigational therapeutic intervention. **Within clinical trials, there is still room for innovation and digitalization using the latest technologies, such as Blockchain.** This technology offers benefits in terms of economics, ecology, and particularly on the integrity of a trial. The massive quantity of data generated in clinical trials is often very personal and therefore sensitive. Errors in the data or a breach in security can have major consequences. This is where blockchain is so useful as it can contribute to both the integrity of the data and its protection.

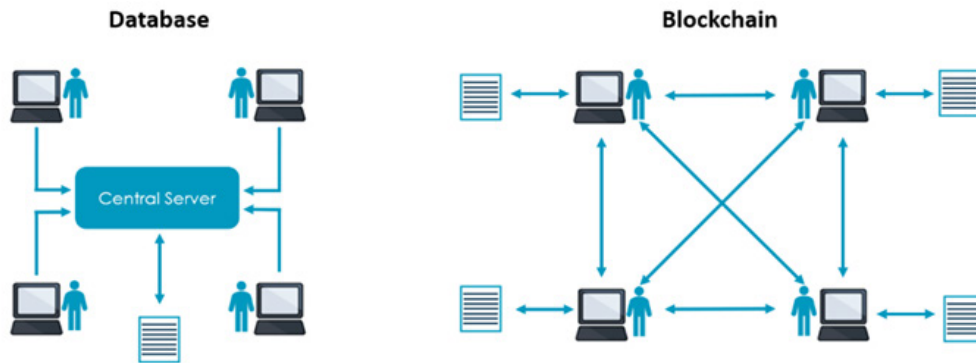


Figure 6: Difference between a normal database and blockchain principle

## BLOCKCHAIN INTO PRACTISE

Several researchers have already used blockchain, for example in the management of Electronic Health Records (EHRs), the maintenance of protocols and data management in clinical trials. **Blockchain allows to store and share data without being altered and accessible to everyone in the network.** This is always traceable through a verifiable timestamp. Data stored on a blockchain is decentralized (Figure 6), so no third party (e.g. someone who maintain the database and provide a service) is involved.

A blockchain is built up of a growing number of blocks, with a new block being linked to the previous one. These blocks contain four different elements: the information, the hash of the current block and of the previous block, a kind of identification number, and the timestamp (Figure 7).

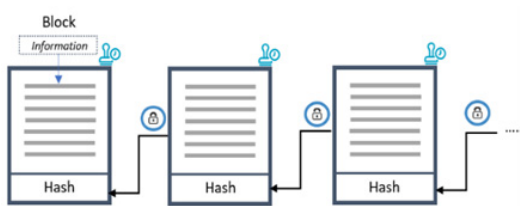


Figure 7: Structure of blockchain

Furthermore, there are also different types of blockchain, from open to private or in between. When using blockchain for storing and sharing data in clinical trials, the choice naturally falls on private, where the participant must request access to the network.

## CONTRIBUTION OF BLOCKCHAIN IN CLINICAL TRIALS

In terms of data, blockchain can certainly contribute to its integrity. Indeed, it satisfies many points of the ALCOA principle. Data integrity (DI) within the pharmaceutical industry is crucial to bring a confidential and efficient product to the market. The ALCOA principle is often used to meet the requirements of DI. ALCOA stands for Attributable, Legible, Contemporaneous, Original and Accurate (Figure 8).

The timestamp within the blockchain together with the hash contribute to attributable and contemporaneous. Furthermore, the information in the blockchain cannot be modified which makes it original. For legible and accurate, it depends on the system that is built around it and the training of the people who work with it to be compliant.



Figure 8: ALCOA Principles



**LIFE SCIENCES & CHEMICALS: HOW BLOCKCHAIN CAN REALLY CHANGE THE WORLD OF CLINICAL TRIALS?**

That being said, blockchain can contribute to many other aspects of the digitalization of clinical trials. First and foremost, **blockchain could be a secure technology for sharing data between patients, investigational sites and sponsors.** Moreover, clinical trials can be built entirely on the blockchain. The contained information is always accurate and up to date. For example, the latest version of the informed consent will always be available so there will never be incorrect versions signed and therefore no delay in the trial will occur. In addition, **the blockchain can be created to automatically generate investigational site files and trial master files, which increases the reliability of these two files**

Blockchain could be a secure technology for sharing data between patients, investigational sites and sponsors.

**and thus the integrity of the trial data.** Blockchain can also contribute to the security of the participant. It's a well-protected technology against intrud-

ers and that can store information anonymously. Moreover, because data sharing will be more controlled and will happen much faster, anomalies like adverse events, can be caught more quickly, which reduces the risk for the participants. Further, blockchain can, apart from clinical trials, **ensure patients receive more personalized treatments as individual information becomes completely**

**partial on a network.** It is possible to set up a nationwide blockchain network, in which a doctor has access to all medical information connected with his patient, a nationwide EHR.

A nationwide network network could also allow a better recruitment process at the start of a trial by better contacting participants who meet the inclusion criteria and accelerate the start of the study, reducing the cost. Only GDPR-wise each participant must give permission for this. In addition, the data placed on the network is easier to trace by the addition of a timestamp to each transaction. All of this will ultimately contribute to the quality and integrity of data obtained during a clinical trial.

**LIMITATIONS OF BLOCKCHAIN**

**Technological limitations to blockchain mainly relate to the energy-consuming aspect and the slow transaction speed associated with blockchain.** However, blockchain is a recent technology, it is still in full evolution and its general adoption is hindered by a lack of understanding of its principles and its ways of working which creates suspicion. What is good to know is that the scalability and speed of transactions can be increased when creating a good blockchain with a specific purpose. And the blockchain will still be maintained by a developer.

**SO, SHOULD WE IMPLEMENT BLOCKCHAIN IN TRINICAL TRIALS?**

When **digitalizing processes within the life science industry, one should always look at the latest technological possibilities available as well as the related guidelines and regulations for a compliant implementation.** Digitalization within clinical trials or within the life science sector using personal data can **only evolve if knowledge and regulation works closely together to look at the possibilities and limitations of new technologies, such as blockchain.** The biggest hurdle in digitalizing clinical trials is the security of the data being shared; these are protected by GDPR legislation. This is where blockchain can contribute greatly.



**GILLES DE WOLF**  
Confirmed Consultant



# RETURN ON EXPERIENCE

**M**ore than ten years already spent consulting in the life sciences with already a well-diversified past professional career. **It's a dynamic, inspiring vibe that I found when I joined Avertim in late 2019.** Let's take a closer look at it.

**One of the challenges of a consulting company is to have ninety percent of its workforce involved outside the company and concomitantly maintain the spirit and the feeling of belonging.**

Avertim's success, lies in the creation of a subtle cocktail...with a good mix of aromas and flavours. These aromas; being the interesting missions that ensured my continuous development within my expertise and leadership, and the flavours; being the regular internal interactions I was fed with. Particularly, taking part in Avertim's development, inspiring the youngest with a coaching and mentoring program and sharing my knowledge through creating and giving trainings within my expertise.

**The garnishes of this subtle cocktail are definitely lying in the dynamic culture Avertimers' create.** Avertimers? The word is out and yes, the Avertimer culture is there and seeks to create a real connection. **Within Avertim, internal exchange and intrapreneurship are valued and maintained through monthly meetings. Workshops and conventions allow the co-creation with business on new orientations and strategies for Avertim.**

As finishing touch, Avertim is active in different sectors within an international dimension, thus it's remaining a human-sized organization.

All in all, this makes the perfect cocktail to keep the pleasure of being part of Avertim. If you are willing to taste the life of a human sized consultancy company and are devoted to push it forwards beside your function as consultant, than Avertim is the perfect cocktail for you too!

**PATRICK BALIS**  
*Managing Consultant*  
*Life Sciences*













**CORPORATE SOCIAL RESPONSIBILITY**

# A CSR APPROACH AROUND FIVE PILLARS

**At Avertim, CSR has always been a part of our identity.** Since 2014, our employees have regularly launched activities supporting our communities, environment, and improving our employee’s well-being.

In 2018, an internal team was officially created to manage and structure our CSR related activities, define our mission and create a robust CSR strategy to support it.

In 2021 we went a step further. We wanted to embed CSR in any project or activity launched at Avertim Group, shared within our values and lived by all Avertimers. **We developed 5 pillars instead of 3 to have a better structured approach, cover broader scope on CSR activities, and have a bigger impact.** Concretely, the five strategic pillars are: **Governance, People, Collectivity, Environment, Customers.** These 5 pillars ensures CSR actions that will enable Avertim to meet its objectives of having a positive impact on society, connecting with local communities, and creating environmental awareness and becoming Bcorp and Ecovadis certified.

A new CSR mission is born: **“ Our mission is to create and maintain a community of fulfilled employees & partners who are committed to drive positive change for our society and planet.”**



## GOVERNANCE

Transparency • Ethics •  
Organisation of the company

Having a strong governance is essential in a consulting company, however, what does it exactly mean?

It is creating an environment where **credibility, transparency and ethical management are part of our foundation** and are known and followed by all Avertimers. Furthermore, it is ensuring that our clients and providers share the same values and respect our policies in our business relationships.

To be more precise, this entails projects related to **anti-corruption, confidentiality and privacy, a code of conduct on how to act, and attaining certified labels.**



## PEOPLE

Employee wellness: • Health • Satisfaction •  
Financial security Career development

As a consulting firm, we take employee **respect & wellbeing to heart.** Avertim drives **people-oriented initiatives to meet employee expectations and guarantees individual fulfillment** for its employees all throughout their career. We ensure that each Avertimer feels good at work.

The purpose of this pillar is to **“provide a work environment and a framework which enables the professional development of each Avertimer and increase the feeling of wellbeing at work.”**





## COLLECTIVITY

Political and social impact on the community in which the company is located

The collectivity pillar represents the idea that the **business should support external stakeholders, establishing partnerships with organizations that are outside our industry but sharing the same values.** We act either punctually or on the long term for local associations who stand for education, diversity, health and environment. Together, we believe we can have a stronger impact on the collectivity.

The opportunities are endless, and no actions are too small, via pro bono or short term actions: Recycling programs, Sport events with associations, blood donations, support to recruitment and training, partnership with education for TADA...



## CUSTOMERS

Norms and services for the customers

The mission of the Avertim customer pillar is to increase the **stewardship of its customers through the quality of services, ethical marketing, data privacy and security, and feedback channels.** In addition, the customer pillar is dedicated to creating and marketing **services that have a social and/or environmental impact for Avertim's clients.**

Create and maintain a community of **fulfilled employees & partners** who are committed to drive positive change for our society and planet.



## ENVIRONMENT

Measure of the environmental impact

Acting in an **environmentally responsible way** is the main message of this pillar. It is committing to **reducing our environmental impact on the planet by introducing a new mobility plan that will reduce our CO2 emissions or creating awareness amongst the Avertimers.**

## GROUP STEERCO



ALIX  
D'ABADIE



MAXIME  
PROUVOST



LOUIS  
DE VERDELON



HERVÉ  
LEFÉBURE

## COUNTRY LEADERS



KIRSTEN  
JOHNSON



PAULINE  
LEBAN



FLORIS  
VAN WAES



INGMAR  
SCHNEIDER

## LOCAL PILLAR LEADERS







Climb for life @ the Mont Ventoux,  
May 2022





Climb for life @ the Mont Ventoux,  
May 2022



# CSR IN CONCRETE ACTIONS



## ECOVADIS LABEL



Ecovadis is an Eco-label founded in 2007 and which has grown since then to become one of the largest providers of business sustainability ratings with a global network of more than 90.000 rated companies.

Through an assessment, which is based on 4 criteria: **Environment, Labor & Human Rights, Ethics and Sustainable Procurement – Avertim has been credited a bronze medal.**

Based on this first scorecard, Ecovadis’ assessors highlighted several improvement areas to work on, especially within the criteria: formal documentation and policies.

Our objective, at Avertim is to improve this ranking and attain the silver medal. Step by step, by filling the gaps, documenting, and taking the right actions, our objective is to obtain the gold medal within the next 3 years.

## NON-FINANCIAL REPORT

**The Non-Financial Report: is a form of transparent reporting where Avertim formally discloses information not related to our finances.** For example: diversity in the workplace, environmental impact, Pro-Bono initiatives, ... This is essential information to share for building trust and being transparent with the outside world. Many topics are processed in it, based on the five pillars.

## BUSINESS CODE OF CONDUCT

**The Business Code of Conduct: a policy that outlines principles and standards that all Avertimers acting on behalf of Avertim must follow.**

The code of conduct looks at our mission and values and links these to professional behavior standards. What our responsibilities are towards Avertim, towards each other, towards our customers, ...



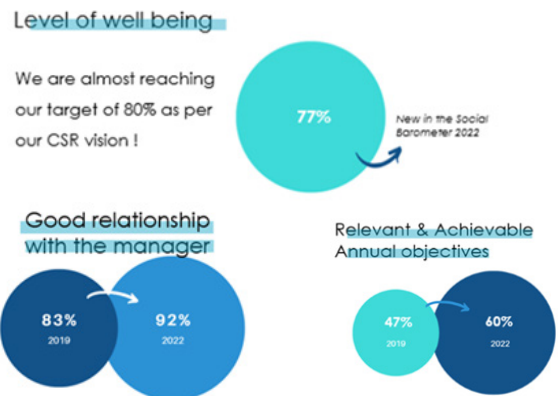
## SOCIAL BAROMETER

**In March 2022, Avertimers’ perceptions towards Avertim have been captured through its yearly satisfaction survey: the Social Barometer.**

The purpose of this Social Barometer was to define the satisfaction rate of Avertimers in a completely anonymous way. This survey was their chance to express their honest and candid opinions. The survey was structured around Five main topics:

- Talent management (career plan & development, work adequacy, performance of management, salary package...)
- Prevention (workplace wellness - homeworking, wellbeing – psychological safety)
- Corporate Social Responsibility
- Diversity and Inclusion
- Employee Satisfaction

Avertim’s goal was to attain a median employee satisfaction rate of 8/10 and a 7/10 for Avertim’s commitment to CSR, both goals were achieved. Moreover, 2/3 see themselves working at Avertim during the next 3 years and other good results were also observed:





**CORPORATE SOCIAL RESPONSIBILITY**

**DIVERSITY & INCLUSION - DUO DAYS**

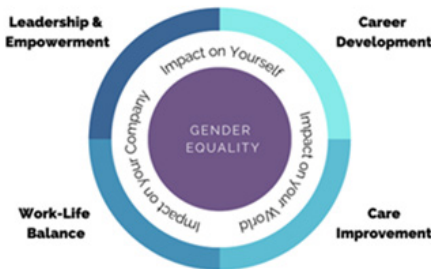
**DuoDay** In line with the Diversity and Inclusion policy, Avertim will participate in DUODays as from June 2022. But what is it exactly? **It is a national and European initiative that aims to raise awareness concerning the employment of people with disabilities in both private and public companies. It gives companies the opportunity to meet disabled people who are looking for a job or questioning their professional training.**

Avertim aims to welcome 2 interns for a duration of 1 week at the Brussels office to offer the opportunity to discover corporate functions in HR, Marketing & communication, Business, or Finance. During the whole internship, a tutor will be assigned for each intern to guide them. It is a great opportunity to learn!

**AVERTIMHER**



We are proud to announce that Avertim has launched a new community, AvertimHer. **By creating this community, Avertim wants to go a step further and bring together men and women who are eager to empower and support every Avertimer in their career development without gender distinction.** After the first workshop, which was organized on 8th May, a mission and vision were created based on the thoughts and expectations of the attendees and new pillars:



**TADA**

Several associations are supported by Avertim, but one long-standing partnership is with TADA. TADA comes from «Toekomst Atelier-Atelier De l'Avenir» and is an institution in the Brussels Region aiming at providing “additional, voluntary, motivational and society-oriented education to kids (10-14 years old) living in Brussels’ most socio-economic disadvantaged areas”. They started from the observation that inequality in education is very high in Belgium, especially in Brussels. Concretely, they organize very practical classes for the kids, around diversified and hands-on topics, involving professionals from different companies to get input from the “real” world. In 2022, two classes have already taken place on February 12th and March 12th.



**ODYSSEA PARIS**

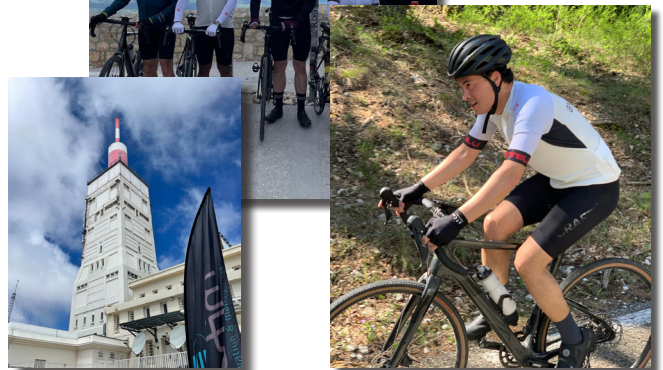
**This is a solidarity race for the fight against breast cancer.** The 20th edition of this race, on October 3, 2021, has mobilized more than 20,000 participants at the Château de Vincennes, raising €472,000 dedicated to new research programs against breast cancer. 11 Avertim employees (out of 14 located in Paris) participated to this race, with a €270 total donation.



**CLIMB FOR LIFE**

**A new initiative launched in May 2022 for supporting the KU Leuven research against the ALS disease.** ALS stands for Amyotrophic lateral sclerosis, which is a disorder of the nervous system that is characterized by a weakening of the muscles and impacts on physical abilities. In the case of this disease, the nerve cells are altered, causing them to lose their functional characteristics in the muscles. The cause is unknown.

**With the climb for life challenge 5 Avertim athletes took up the challenge to climb to Mont Ventoux in the South of France. All benefits went to the Valéry Perrier against ALS association.**



Raising **awareness** among our teams and actively supporting **women leadership**, providing **guidance** and **promoting role models** both internally & externally, to **ensure equal chances of success** at Avertim.







A portrait of Charles Verhaegen, a young man with short, light brown hair and a slight smile, wearing a dark blue suit jacket over a light blue shirt. The background is a light blue wall with several orange diamond-shaped cutouts. The text 'RETURN ON EXPERIENCE' is overlaid on the image in a large, bold, white font. The word 'RETURN ON' is in a smaller font size than 'EXPERIENCE'.

# RETURN ON EXPERIENCE

**A**fter completing a Master's degree in corporate sustainability management at ICHEC and the Louvain School of Management respectively, **I had only one idea in mind: to accompany Belgian companies in their social and environmental transition. I was therefore looking for a consultancy firm with a dual purpose: to improve its CSR impact through internal initiatives and to develop an external service to support Belgian companies in their social and environmental transition.**

**The match between Avertim and my ambition was perfect. Internally CSR initiatives were popping up and an internal CSR governance had just been set up to strengthen our impact.** I was lucky to work on different initiatives in this rich community such as: helping to set up the first Avertim's CSR service offer, drafting the code of business conduct, helping Avertim to obtain the B Corp certification and finally within this philosophy I choose for the mobility pack salary option instead of a car company.

Our Avertim's CSR community is growing alot in maturity and I'm super curious for the next years to come, but it is really nice to see that Avertim made a priority when it comes to social and environmental impact. If you are curious and motivated by this profound change of mentality, come and be part of this adventure!

**CHARLES VERHAEGEN**  
*Leadership trainee*



### MOBILITY PLAN

Mobility is more than ever a hot topic, with global warming and CO2 emissions at the center of our concerns. Each actor has a role to play, which is why, as part of the DALI 2025 strategic plan, Avertim wishes to accelerate its contribution towards a CO2 neutral world. **The current circumstances as well as Avertim's desire to offer more flexibility to its employees to find the mobility solution best suited to their needs have then led to the implementation of the Mobility Budget.**

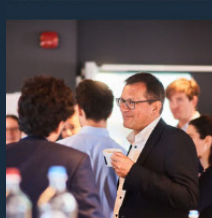
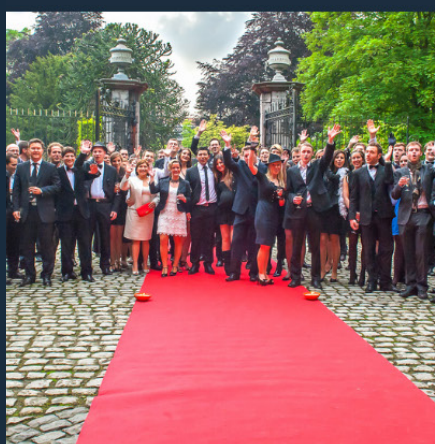
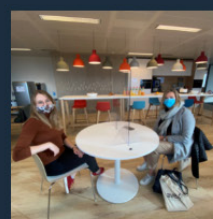
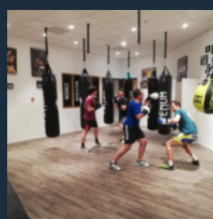
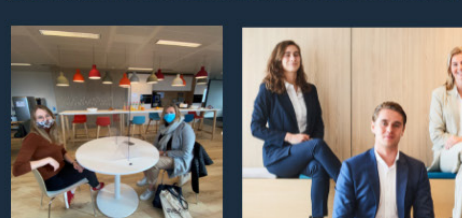
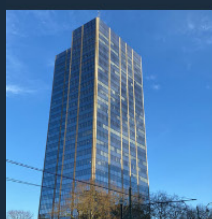


### CCI BELGIUM CSR EVENT

Avertim's CEO, Hervé Lefébure, being an historical member of CCI, and CSR being in line with the DNA of Avertim, it was a natural choice for Avertim to take an active part in the CCI Belgium CSR Event. **More than just an event, it is an Exchange and sharing session on different topics between members of the committee. The main objective being to learn and share experiences and to always improve ourselves regarding CSR.**



# 15 YEARS IN PICTURES



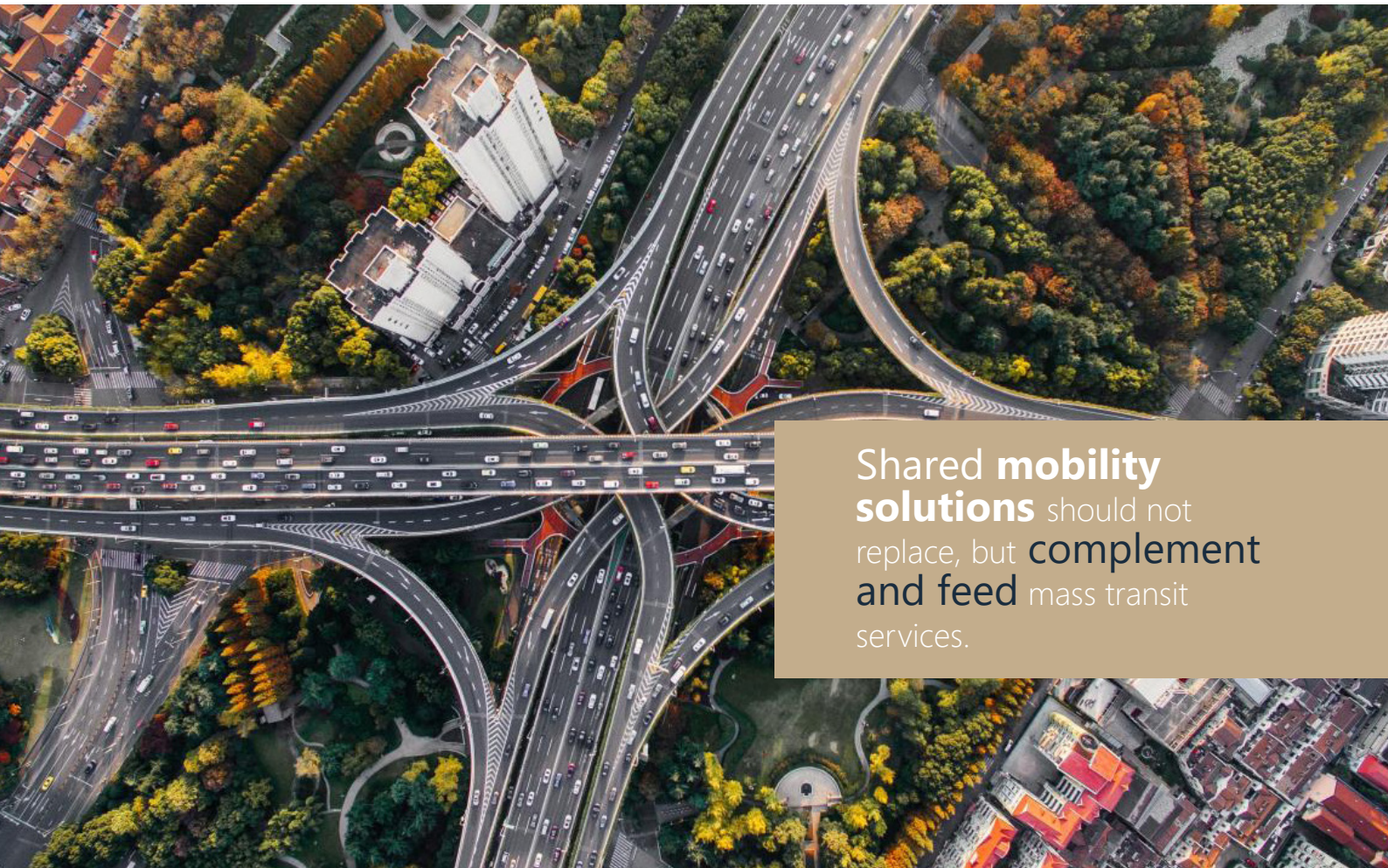






# LET'S CRACK SMART MOBILITY!

The increased maturity and convergence within the mobility landscape together with the lessons learned from the COVID-19 era **brings the opportunity to step away from the SMART Logistics Concepts and make SMART Logistics in Cities real. With the slow resumption of transport and mobility post COVID-19, cities have every interest now to properly organize and manage mobility streams.** We at Avertim believe that cities should be in the lead to outline the objectives, bring together all the stakeholders, share best practices of industries such as aviation, and define the scope of the SMART Logistics in the short-term.



Shared **mobility solutions** should not replace, but **complement and feed** mass transit services.

## LET'S LOOK AT THE BRIGHT SIDE OF LIFE

Looking at the other side of COVID-19; there has been a decline in traffic congestion issues for commuters and a drastic drop in CO2 emissions in cities as the car-centric world turned to remote working. Unfortunately, nothing seems to indicate that we will not

switch back to the previous reality once the pandemic is over unless stakeholders involved decide to make a difference now! Whereas themes as **SMART Cities on a conceptual basis has been amongst us for years, some of the components, like Smart Mobility, are now ready to be applied, tested and generate lessons learned from the 'roll out'.**



## CONTEXT

SMART Mobility is defined as a service provided to the consumer by which either alternative or supplementary transport modes are provided to travel from point A to point B whilst also having a positive impact on the environmental sustainability. **This service will serve punctuality, efficiency, safety and convenience, both in transport and payment services.** The market for SMART Mobility is growing and changing. On the one hand city bikes are already widely used in many cities and new types of vehicles, such as electric scooters, are entering the market. In addition, for the first time in 2020, with a total number of 1.3 mio, electric cars sold in the EU surpassed China (EV volumes.com). On the other hand, carsharing, that draws on modern technology to enable access to car-based mobility without the consumer owning the physical asset (a car), is an emerging trend within provided mobility services. Looking into the distant future, other transport modes such as commercial drones and Autonomous Vehicles will also enter the playing field. This transportation disruption creates a new niche market for commercial businesses operating and maintaining the whole vehicle fleet on behalf of a city. In a market where also IoT developments becomes a norm for the devices and vehicles used, this trend will also change the way transport modes are interacting and can be managed.

## THE MOMENT TO PUT SMART MOBILITY IN PRACTICE IS NOW

The question is: Are the elements part of the SMART Mobility mature enough so that cities can apply them to their own benefits as well as their commuters? Whereas one of the most ambitious new models is the so called "Mobility as a Service", which is based on a sharing economy model, it is our opinion that for cities to become Mobility SMART, they will go through different phases. Any MaaS (Mobility as a Service) governance framework should contribute to a modal shift and guarantee the transport authority's ability to organize mobility on its territory on equal and inclusive terms. **Shared mobility solutions should not replace, but complement and feed mass transit services, which remain the backbone of urban mobility.**

So, can the concept of SMART Mobility be implemented and tested right now? We think that the moment has arrived, especially given the gradual lift of the restrictions of the pandemic and the arrival of the summer season. It could be wiser to test this concept in touristic towns which are not the typical capitals and big cities, but rather those smaller ones, facing an influx of visitors and still having to deal with the COVID-19 measures (distance, density,...).

What is needed to assist these towns in smartly managing the mobility flows and serving the consumers with the right transport modes? **6 different layers need to be implemented.**

**#1 INFRASTRUCTURE:** layer includes physical infrastructure as well as data infrastructure to serve the SMART Mobility operations.

**#2 COORDINATION OF TRANSPORTATION:** layer in which stakeholders guide and control the operations with the aim to optimize the overall mobility system. In terms of 'operations irregularities', the coordination will serve agile reactivity.

**#3 DATA MANAGEMENT & CONTROL:** layer in which all data is captured by the aggregators, aligned and controlled to ensure maximal predictability when companies supply their services

**#4 INFORMATION COLLECTION:** layer in which usage information is collected, such as on how users use the services supplied by transportation companies

**#5 TRANSPORTATION SERVICES & PAYMENT:** layer in which transportation companies and linked industries supply services to users

**#6 TRANSPORTATION USER EXPERIENCE:** layer in which users receive transportation, information, payment and other services from transportation companies as they travel from place to place

In our opinion, layers 1 and 2 are the least developed. Infrastructure means on the one hand installing hubs for travelers to transfer transport modes, but also electric charging points, toll installations and bike and pedestrian paths. The element 'coordination' in the 2nd layer needs to be further stimulated.

**To proceed with this new way of mobility as a service, an alliance of the stakeholders needs to be established between the commuters, aggregators, and service providers around the life cycle of the new mobility system.** In terms of controlling individual transport modes, capturing data and applying them on crowd and flow management progress have been made, yet the collaboration between the different companies involved must be invigorated. This is a question of building trust and understanding that all organizations involved serve the same goal after all.

Consequently, in the start-up phase of testing SMART Mobility it will be a hybrid model. Most importantly is that the foundations are there to pilot the system, make it work and collect means to improve the maturity of SMART Mobility along the way. As indicated, launching this concept right now also means that some of the additional data, resulting from COVID-measures, needs to be considered in layer 3 and 4. For instance, during the first weeks of spring in Belgium, trains entering the coastal towns were overloaded and were not able to manage the flows even with the use of many cameras, guardians, and police. This scenario proves that, despite having proper means, most often corrective actions are taken reactively and do not serve the overall mobility efficiency. Not to mention user convenience. These cities should also assess which lessons can be drawn from the COVID-19 crisis, putting the emphasis on measures that improve the resilience of public transport systems and prepare them for future disruptive events. Such measures could include enhancing the flexibility of operations, new hygiene concepts, more automation, and different engagement with customers.

From a technological point of view, layers 5 and 6 are in development with apps and systems, yet currently not covering the full user/customer experience. To that extent building layers 5 and 6 is more an integration matter.

## NEXT STEPS

**According to our opinion cities can also rely on best practices in industries such as the aviation sector to take a leap forward and use proven methodologies.** Of course, it is not a question of copying these technologies, yet investing in the lessons learned and talking to the different stakeholders and companies involved. This will make the SMART Mobility tests practically more manageable and avoid unnecessary efforts. In the airport industry, the EU supported and subsidized SESAR Projects (Single European Sky), and since 2014 many airports have made progress in establishing the Stakeholder Control Centres (Airport Operations Centre) and the Airport Operations Plan (AOP). The purpose of the AOP is to use predictive data to improve processes and passenger experiences at the airport. Cities should be in the lead to bring the various stakeholders around the table, exchange best practices, formulate clear concrete short-term objectives and define a feasible pilot scope together with various parties.



**BART SEUNTJENS**

Principal consultant within Transport & Mobility  
& Strategic & Marketing Director

# DIGITALISATION, HOW?

## Implementation within a SaaS context

### PHASE 1



**SaaS** stands for **Software as a Service**. It is a cloud computing solution, which is accessible via the internet on multiple devices. SaaS companies use subscribe licenses (often monthly/ yearly) and keep the software up-to-date for all clients

### PHASE 2





# GLOBAL DIGITAL TRANSFORMATION AT DHL

## RED AND YELLOW

We all know DHL by Deutsche Post as a global leader in logistics, known by its famous red characters on a yellow background. DHL provides several services, one of them being cargo via Aviation, which is internationally located under the DHL Express wing. You can recognize their cargo services by... of course, the yellow airplanes with red characters! To ensure that all space in the DHL aircrafts is used, the Air Capacity Sales teams sell remaining cargo space to clients in the air freight sector.

## WHY DOES DHL NEED DIGITALIZATION ?

Currently, those ACS teams globally use two in-house created legacy systems to track and follow-up on the booking and billing of their services. Since the Transport and Logistics world evolves fast and since DHL's strategy towards 2025 is "Delivering Excellence in a Digital World", DHL must be proactive and make their billing and booking tools future proof. **DHL decided therefore to replace the two legacy systems by one new SaaS product**, provided by a software company, which is a global leader in cargo air management solutions. Next to implementing a tool which is technically future proof, the new tool will also make the ACS teams (the 2000 employees within DHL Express and related clients) work / life easier when booking spaces in aircrafts and billing customers.

## GO FOR IT!

The implementation of the new tool is an international and impactful project (Around 2000 employees will be impacted on a daily basis with this digital transformation). Therefore, **DHL decided to bring in Avertim's expertise on global digitalization projects**. During the project it is very important to create a good collaboration between business and the project team members, especially since DHL is a decentralized organization. To ensure that collaboration, Avertim and DHL created six workstreams, where two of them act as Project Management Office to guide all workstreams and ensure efficient communication. The Project Management Office consists of the first two workstreams: Project Management and Change Management. The Project Management stream includes the Program Manager (by DHL) and overall Project Support (by Avertim). And one Change Manager (by DHL) is fulfilling the tasks of change and internal communication. Additionally, the third and fourth streams are respectively the Invoicing & Billing stream, and the Booking & Capacity streams, which are both led by its Project Lead and supported by a Business Analyst (all by Avertim). Additionally, a Technical stream was created, with one Technical lead in charge of identifying all necessary and impacted interfaces to connect with the new tool. Finally, there is a Business Intelligence (BI) stream (by DHL) to ensure all necessary data for reporting can be retrieved from the new tool.

### PROJECT MANAGEMENT OFFICE

1

#### PROJECT MANAGEMENT

- Program Manager
- Project Support: Victoria Van fraeyenhoven



2

#### CHANGE MANAGEMENT

- Change Manager

3

#### INVOICING AND BILLING STREAM

- Project Lead: Maxime Prouvost
- Business Analyst: Arthur Fabre



4

#### BOOKING AND CAPACITY STREAM

- Project Lead: Jan Sente
- Business Analyst: Marion Legay



5

#### TECHNICAL STREAM

6

#### BUSINESS INTELLIGENCE



## LIBERALISATION OF SEWERAGE INSPECTION

Each time someone wants to connect their private water drainage to the public sewerage-network, it needs to be inspected. A multi-utility company, that manages a wide range of utility grids/networks such as electricity, gas, heat and sewerage, was working exclusively with one inspection company for its sewerage connections. The exchange of information was done manually. A Belgium ministerial decree stated that starting from 01/jan/2021, the customer can chose which inspection company inspects their connection. The goal of the project was to **build an automated solution that would allow the utility company to work with any inspection company, without having to make new developments. As a result Avertim built 2 webservices to which any inspection company can connect and insert inspection data.**

Following steps were undertaken during the project:

- **Determining possible IT architecture:** The utility company has a large network of applications with many security measures. In total, 9 possible IT architectures were designed, of which only 1 had to be validated by the core project team.
- **Designing solution, determining requirements:** The webservices had to be designed Since it used to be a manual process, the entire automated process was designed through a collaboration of business and IT.
- **Aligning with inspection companies:** Once our solution was designed, we had to verify if it is a workable solution for our partners.
- **Build the solution:** IT has programmed the webservices and set up the network connection with the inspection companies.
- **Test solution with 2 different inspection companies:** both IT and business have tested the webservices.
- **Go-live**

The Belgian grid operator, is responsible to guarantee our security of supply. It therefore performs a biennial study to assess the adequacy of the Belgian electricity sector. Through these studies, the need for a Capacity Remuneration Mechanism was first detected in 2016 after it had been re-confirmed that all nuclear power plants should be gradually closed down, ending nuclear capacity in Belgium in 2025. The introduction of a CRM for the Belgian market is part of the federal government's energy strategy which lays out a number of new measures designed to guarantee Belgium's security of supply in the long term. **The objective is to provide a digital solution to allow CRM Candidates to sell their capacity thanks to an auction mechanism. The auction mechanism is split in several steps: Prequalification, auction, financial security and Secondary market.** The implementation of the prequalification process makes it possible to define which CMU (Capacity Market unit) can participate, or not, to the auction process. **A team of Avertim consultants works on the CRM by providing the full library of business processes associated to these steps and managing the processes when implemented.**

## CAPACITY REMUNERATION MECHANISM



# RETURN ON EXPERIENCE

**T**oday I'm working in an airport. Six months ago, it was working for a hospital and one year back, within the energy sector.

**At Avertim, cross-sector opportunities are real and nurture my unconditional enthusiasm in discovering new organisations.** I always loved highlighting how situations and rules, however different, were based on same principles. In my everyday life, it helps me identifying and addressing the root causes to any barriers I meet.

But while switching of organizations answers my need for diversity in terms of professional environment, it also means different work relationships with colleagues and client organization. **Working as consultant can be tough when talking about sense of belonging. Not sure I still would be a consultant today if it was not for Avertim, where internal activities and opportunities are strengths, where people are part of a common journey and can currently contribute to the Dali' 25 program.** Growing fast is great, growing together leads you to another level, and Avertim always got that clear.

**GEOFFREY LAOUREUX**  
*Senior Consultant Energy & Mobility*









Alma  
Average 10 years  
Total 13 years



# AVERTIM FRANCE

## French FLAIR

Like in Brussels, Frankfurt and Amsterdam, the Paris office is a place for an inclusive, collaborative, and non-hierarchical culture that enables new thinking, opportunities, and initiatives to surface quickly. Everybody from interns to partners is encouraged to contribute to the 15 internal teams "the crews" designed to rise & extend our:

- **Franchise with client:** account management, business outlook, offering factories
- **Contribution to our community:** B\*Corp label initiative, "Vendredi", pro-bono support for the NGO "Hop we care" and "Sport dans la ville".
- **Team solidity:** monthly get together, recurrent training sessions and sports & fun moment

That's why we reckon Avertim Paris is an ideal place for the Avertimers to realize their potential.



# POSITIONING, ASPIRATION & CAPABILITIES

Avertim Paris team of 25+ consultants, is dedicated to the Banking & Insurance industries.

Our purpose is **to accelerate project scoping & delivery thanks to profound business expertise**. So far, we have achieved 100+ client engagements for clients in diverse industries:

- **Retail banking, Specialized Finance (Leasing, Factoring)**
- **Asset Management, Wealth Management, Private Equity and Funds Services**
- **Corporate & Investment Banking (CIB) and Payment**
- **Insurance**

Thanks to strong relationships in all corners of banking & insurance organizations, we aspire to solve the complex business, prudential & operational challenge faced by the banking & insurance industries.

Our current core capabilities are the following:

- **Organization improvement:** regulatory assess-

ment & adaptation, process enhancement, sales organization efficiency, digital transformation, CXO reporting definition and automation, change management.

- **Strategy execution:** new business outline, commercial due-diligence, client journey redesign, pricing & business model definition, TOM elaboration, full scope or focus audit.
- **Smart PMO:** PMO office building, workstream and program steering, regulatory adaptation & remediation, contribution to Group initiatives.

Avertim Paris comprises a diverse **mix of talented people from various backgrounds** (business schools, universities, engineering) **and areas of expertise** (consulting, banking, CFO, audit) who marshal curiosity for the banking & insurance industries, analytical rigor, entrepreneurship, ability to build long-term relationships and appetite for innovative solutions.

**We will continue to develop new offering & skills to ensure bigger, faster, and more sustainable client outcome.**

## ESG STRATEGY

We consider ESG as a massive source of competitive advantage in our 'métiers' of management consulting. In 2021, **Avertim Paris started a B\*Corp journey to prepare and obtain this world-class certification**. To make it happen, Avertim Paris has organized their CSR strategy, linked to the group strategy, on 5 pillars with dedicated objectives: **#1 Governance, #2 Staff, #3 Collectivity, #4 Environment, #5 Clients**



Notre mission au sein d'Avertim? **Accompagner les consultants dans leur évolution complète.**

**11Years**  
of existence

**4M €**  
Turnover\*

**+25**  
Consultants

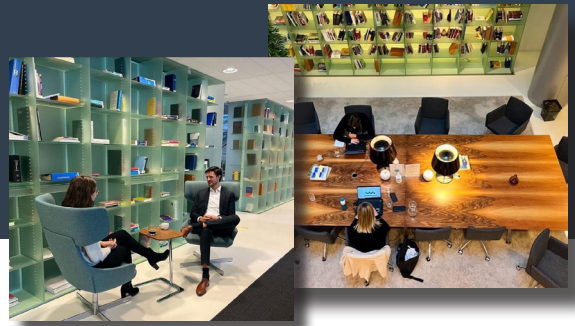
\*Estimated turnover for year-end 2022



# STARTING UP

Avertim the Netherlands was established in 2017 to tap into the growing Life Sciences sector and ecosystem in the Netherlands. The office is based in Amsterdam, at the Zuid-as (South-Axis) which is the core business district in the country and home to a lot of consultancy talent and many interesting companies such as Google (with which we share an office building).

**The focus of Avertim in the Netherlands is on further developing our services in the Life Sciences sector. The Netherlands has a well-established ecosystem of Pharma and Biotech R&D, manufacturing, and local and EMEA operating companies.** These are the international pharma companies we all know, such as Janssen, MSD, Sanofi, and smaller mid-cap and start-up companies. The Dutch government is supporting the Life Sciences sector through a structured 'top-sector' program, designed to support companies from clinical development to patient access. **A strong match with Avertim's consultancy services – and an area where we clearly can contribute!**



We are active in missions such as: Quality control and assurance in the manufacturing of the COVID-vaccine, the tech transfer of the COVID-vaccin to CMO's, the optimization of Learning & Development, RA of medical devices, setting-up the MES and Data Integrity and PMO in Public-private partnerships.

## WHAT WE DO NOW

## BUILDING TEAM SPIRIT

With our fast growth in the past year and the acceleration we envision for the coming period, **a strong team spirit is important.** Every consultant must feel part of the Dutch AverTeam! To make this connection we organize regular afterworks, local knowledge sharing, and training sessions on consultancy skills. **And let's not forget our CSR activities, from a beach clean-up to battery collection in the office!**



Bij Avertim Nederland ben je onderdeel van een **jong, levendig en snel-groeiend team** waar een **horizontale organisatie-structuur** heerst.

**5 Years**  
of existence

**0,9M €**  
Turnover

**+10**  
Consultants



# AVERTIM NETHERLANDS

## OUR AMBITIONS

The ambition for the Dutch office is to grow significantly in the coming years. To enable this growth, we have defined 4 key priorities: **diversify our services, grow our client portfolio, invest in our people, and culture and build the right team.**

Our services portfolio will be expanded to include a wide variety of offering, also including a fair share of Fixed Price Projects. In addition to the operational domain, we are also expanding into the commercial pharma domain. This allows us to bring more value to clients and provides interesting opportunities for our consultants as well.

**We are looking to include various other clients. The focus is on both the large players as well as the smaller and more innovative companies.** Here we will try and re-use the contacts we already have via Avertim Belgium but also use our own network.

**A key element of the growth strategy is to develop our people and create a distinct Avertim the Netherlands culture.** Before summer we are organizing a strategy day where we will discuss what it means to work in the Avertim Team, what we stand for as the Dutch office and what makes us unique in the market. These outcomes will guide us and keep us grounded in the coming years.

**Our aim is to make Avertim in the Netherlands the place for young professionals to develop themselves as consultants by experiencing different clients, executing varying missions and by following a personal learning and development journey. Let's go, let's grow!**



# AVERTIM GERMANY

## Deutsche HISTORY

In 2016, Avertim decided to establish a German entity located in Frankfurt as part of Avertim's long-term expansion plans to provide services to our international customers in the DACH region. **Frankfurt has been chosen, because it is the home to many successful companies working in Avertim's target-sectors, such as pharmaceutical, life sciences, chemical, finance, logistics, IT and automotive. Due to the strong pharmaceutical and MedTech sector in the surrounding area, Avertim has so far focused its German activities on Life Sciences. Also, the Rhine-Main region is a very attractive location for specialised consultants.**

Already in the first year we were able to welcome our first consultants to our firm and to develop the first customers for us. Together with an associated consultant we initiated our first projects with an international supplier for the biopharmaceutical industry and laboratories and then for GSK Vaccines in 2017. **We are very proud to say that our first consultants are still part of the German Aver-Team.** Especially at GSK in Marburg we were able to lay a solid foundation for a lasting client relationship which led to the development of GSK as one of our key accounts in Germany. Over the course of our first successful projects in the area of quality and regulatory compliance at GSK Marburg we developed strong connections with the client managers and established ourselves as a trusted partner. Since then, we have won and successfully completed a variety of missions for GSK concerning topics in quality & compliance and qualification & validation. Especially in the cross-functional topic of incoming material management we were able to position us as reliable experts which is reflected by 5 years of consecutive (partially even parallel) missions touching upon different aspects of incoming material compliance and qualification.

The collaboration with one of the leading Biotech and Medical Device companies in Germany, started in the field of Quality and Regulatory Compliance where we fulfilled different missions ranging from improvement of quality systems to support in qualification & validation and production related topics. **Through great work of our consultants, we could extend our network within the company within a short period of time which helped to enter new areas such as project management, IT, and digitalization.**

In 2021, we started our collaboration with a leading Biotech firm. The project-diversity for Avertim at this firm is at a high level: LIMS implementation, supply chain business process management, quality assurance in relation with qualification activities and the lead of the quality control department are projects, which have been conducted up to today.



# OUR AMBITIONS

We aim to position Avertim Germany as a **trusted and innovative consulting partner** for more clients in the pharmaceutical, life sciences and chemical industries.

Mid 2021 we succeeded in a next step of professionalizing our go-to-market-strategy for pharmaceutical & life sciences clients, and also implemented a new organizational structure including the overall country management and local management team. Building on our successful project references and focusing on our comprehensive service offerings in the areas of qualification & validation, quality management & compliance, and digital transformation, **we aim to position Avertim as a trusted and innovative consulting partner for more clients in the pharmaceutical, life sciences and chemical industries so that we are well positioned to reach our ambitious growth plans according to our firm-wide development strategy.**

## INTERNATIONAL RELATIONS

**From the beginning, Avertim Germany could rely on the business contacts of our headquarters in Brussels.** Together we prepared responses for Request For Proposals and followed leads concerning global projects at our target clients. Eventually, that helped to pave the way for first projects with our strategic client GSK Vaccines in Marburg.

The first international on-boarding event in 2021 has been highly appreciated by our consultants. It was a welcomed boost of morale after months of pandemic isolation and strengthened the international cooperation considerably. In 2021, we started two strategic projects in the field of digitalization and received great support from our headquarters in Brussels during the acquisition and initiation phase.

**5 Years  
of existence**

**2,4 M €  
Turnover**

**20  
Consultants**

Bei Avertim in Deutschland einzusteigen bedeutet, sich einem jungen, schnell wachsenden, ehrgeizigen und dynamischen Unternehmen anzuschließen, das **Menschen die Möglichkeit bietet**, zu wachsen, ihre Netzwerke zu erweitern und neue Fähigkeiten zu erlernen!





# AVERTIM BELGIUM



## AVERTIM, THE BELGIAN WAY

Belgium was the first country to welcome Avertim's office. The decision to settle down in Brussels was pretty obvious for numerous reasons: **Brussels is home to international institutions, plays a crucial role within Europe's economy, is a concentrated hub of global players from various industries and has a strong culture of entrepreneurship.**

Avertim was founded by Hervé Lefébure in 2007 here, in Belgium. Since then, we have been able to develop ourselves as recognized player on the Belgian consulting market. Today, we are proud to have about 300 employees across Europe. We remain very ambitious for the future and aim to become the key reference within our industry.

Maximizing joy, being empathetic, and striving towards diversity should always **be our commitment!**

**15 Years**  
of existence

**+200**  
Consultants

**23,9M €**  
Turnover





At Avertim, we strongly believe that our ability to serve our clients in different sectors puts us in a position to provide **cross industry expertise.**

# FIELDS OF EXPERTISE

Due to Belgium's central geographical location and highly skilled and multilingual workforce Brussels hosts a cross-cultural diversity that brings together the best minds to tackle the most complex problems.

**At Avertim, we strongly believe that our ability to serve our clients in different sectors puts us in a position to provide cross industry expertise, provides transversal knowledge in both public and private organizations and brings our clients perspectives from a broad range of business models.**



# OUR CAREERS IN BELGIUM

Avertim unleashes the potential of top talents proud to join **an attractive group and live a culture of experience, excellence & diversity.** We are convinced that our employees are the key drivers bringing value to our organization and to our clients. That is the way our organization has been built around our human capital. We truly believe that empowerment, transparency and rewards are the keystones to support a fulfilling career development of our consultants, business managers and other staff members.













## BANKING & INSURANCE

# IS THE BUY NOW PAY LATER

## FRENZY HERE TO STAY?

Once a niche form of credit around for years (known as “layaway” in the U.S., or “lay-by” in Australia), “Buy Now, Pay Later” (BNPL) agreements that let shoppers get the products (goods & services) upfront and pay for it in instalments are soaring as the lockdown brought e-shopping to new ages in 2020 with global e-commerce transactions totalizing d \$4.6 trillion up 19% from 2019.

### WE RECKON THE BNPL IS HERE TO STAY FOR NUMEROUS REASONS:

# **BNPL** is a convenient offering that “does the job” for a large cohort of consumers

# **From foothold of millennials and GenZers with tight finances, BNPL offering are experiencing the fasted growth within the 40 to 54 years old segment** (Klara, 2021). Americans and English consumers will be spending respectively 900 million and 145 million of hours on mobile shopping apps this winter. How many will not be tempted to rely on BNPL solutions?

BNPL offerings are experiencing the fastest growth within the 40 to 54 years old segment.

# **BNPL is used for small ticket items** like fashion and beauty purchases. In the UK, average amounts borrowed is 65 £ per transaction (FCA, 2021).

# **Shoppers are offered the BNPL product often for-free**, re-tailers being charged by BNPL providers a commission on each

transaction.

# **BNPL is unregulated credit hence its appeal for customers with poor credit history/ability to repay** and for players that spend millions in marketing campaign to urge consumers to “shop like a queen”.

# **BNPL is extending its reach beyond products and services to groceries:** in the UK, Flava that calls itself a “buy now, pay later online supermarket” launched its offer in 2021.

### BNPL IS SUPPORTED BY THE RETAILERS AS THE PRODUCT IS A SALES BOOSTER:

- # Customers purchase goods & services 25% more often
- # Customers spend more with between 20% - 35% on average basket size
- # Customer purchase more often: cart conversion is improving by 20% to 85%

For retailers obsessed with return on assets and customer loyalty, the BNPL acts as a powerful tool. That’s why higher-value retailers selling everything from vacuum cleaners, electric guitars, garden furniture and mattresses are eager to have BNPL offerings even though it implies paying double-digits commissions to BNPL players.

### ICONIC COMPANIES ARE NOW OPERATING THE BNPL FIELDS:

# **Klarna:** The Swedish icon valued more than 45 bn€, one of the five biggest breakout shopping apps by downloads in 2021. The





fintech signed more than 250.000 partnerships signed with retailers and brands like H&M, Ikea, Samsung, and Nike. Klarna launched a « super app » that allows users to shop at any online retailer, regardless of whether it has partnered with the firm, and split the payment into three interest-free instalments – eliminating the need to use a credit card. Klarna said recently that following a successful test phase, it was rolling out current accounts in Germany so people there could “experience the full end-to-end Klarna experience”

# **PayPal:** PayPal is one of the biggest financial players so far to muscle in on this market. It launched a BNPL service in October 2020 and has unveiled similar services in the US, Australia, and France.

# **Monzo:** Monzo became one of the first UK banks to begin rolling out a BNPL service to its 5 million customers, who can use it

for online and in-person purchases at any retailer, and secure credit limits of up to £3,000 after an affordability check.

### BNPL GROWTH AND REVENUES PERSPECTIVES ARE VERY FAVORABLE:

# **Global:** BNPL accounted for 2% or about \$97 bn of all global e-commerce transactions in 2020 (Worldplay, 2021). Going forward, the BNPL global market size is to reach \$995 bn in 2026 for \$20 bn in revenues (Grand View Research, 2021).

# **UK:** Consumers spent £2.7 bn through BNPL in 2020, only 1% of the total credit market of £250 bn in outstanding credit debt but the use quadrupled compared to 2019. By 2026, Britons will be spending close to £40 bn a year in BNPL products.

## WRAP-UP AND PERSPECTIVE

Non-bank BNPL players have so far gathered between \$8-10 bn of annual revenues (McKinsey's Consumer Lending Pools data, 2021) at the expense of retail banks credit card business that is very profitable when credit risk is well managed. Then, the relevant decision for banks should be to expand their product range, launch marketing campaigns, sign partnerships with merchants or buy-out pure BNPL players. Recent buy-out of Floa by BNPP, Oney by BPCE and Greensky by Goldman Sachs illustrate banks. However, the boom might be ending-up in dust for BNPL market participants for the following reasons:

# **The BNPL Business half as profitable as traditional installment loan,** Karna & Co are forced to increase merchant discount rate from single to double digits, increase volumes of credit and/or to equip customers with additional products (bank accounts, insurance).

# **Regulator's oversight of BNPL have been smooth so far** but will be strengthened no later than 2022 in the UK and USA to require careful pre-trade client eligibility and sober marketing campaigns & slogans. These future ruling will probably curb credit production, client adoption and profitability.

# **Cost of risk is starting to materialize** with a recent Fitch Ratings study highlighting that 30% of British BNPL end-client have missed at least one payment. Risk management remains the single most important key success factor in consumer lending.

# **Apple might have coined a BNPL killer offering with the 'Apple Pay Later' service** that leverages on Goldman Sachs risk scoring. Just keep in mind that 85% of all US merchants can promote it.



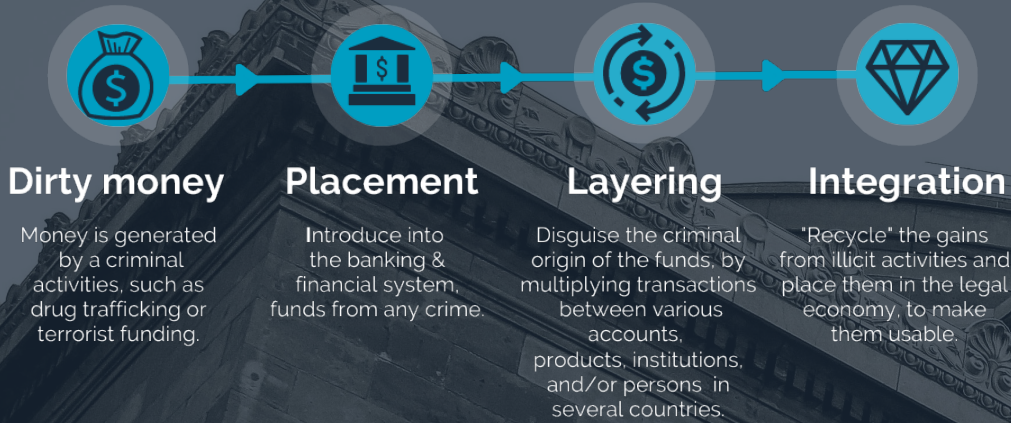
**ALEXANDRE BLONDEL**  
Partner Avertim France



# Compliance Analysis

## MONEY LAUNDERING, HOW DOES IT WORK?

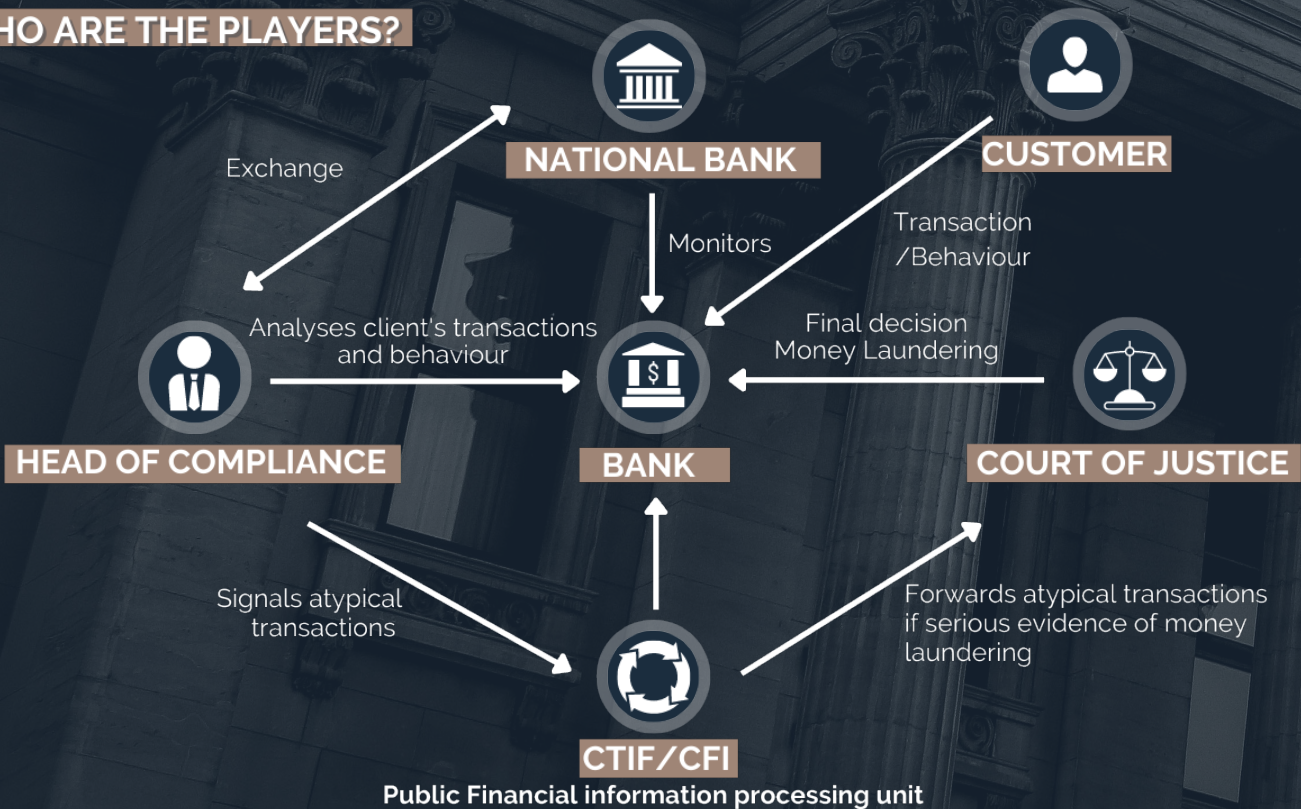
Act of making lawful funds from unlawful origins



**Money laundering** is the illegal process of making large amounts of money generated by a criminal activity appear to have come from a legitimate source. The money from the criminal activity is considered dirty, and the process "launders" it to make it look clean.

## ANTI-MONEY LAUNDERING = AML

### WHO ARE THE PLAYERS?







**Compliance** support (Process & Training)



Performs a **KYC** screening of the client and monitors his account transactions (**KYT**)

### ROLE OF THE CONSULTANT



Reports a suspicion of money laundering to the **CTIF/CFI**



**Money laundering & Taxation** aspects analysis

Screening indicators for

### Know Your Customer



### Know Your Transaction

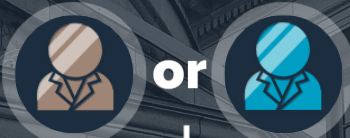
The objective is to **detect any atypical transactions**.

Depending on the bank and its customer type, the threshold for detecting atypical transactions may vary.

### RISK CRITERIA

## AML CASE PROCESS

Money Laundering by customer



No

Yes

1st line of defense  
**THE BANK**



The banker asks information about the customer and completes Compliance files



The data are submitted in the system



Calculation of customer risk & Risk assignment

**LOW RISK**

**NO RISK**

End of process by **KYC team**

**AML RISK**

Escalated to the second line

2nd line of defense

**ANALYST / CONSULTANT & AML UNIT**



**MEDIUM OR HIGH RISK**



Risk indicator seen as safe :  
Validation of the risk and end of the process



**ANALYSIS**

Doubt of money laundering?

**YES** OR **NO**

End of process

**AML COMMITTEE/  
HEAD OF COMPLIANCE**



**YES** OR **NO**

CTIF/CFI notification by AML Committee

Services/product could be limited

Validation of risk upgrade or client exit



# DO YOU KNOW?

## THE FINANCIAL BANKING INDICATORS



### WHAT ARE THE AVERTIM'S FINANCIAL BANKING INDICATORS?

The Financial Banking indicators, or FBI, is a series of cross analysis of the Banking sector made available for our prospects and clients via LinkedIn publications and our corporate website. At this stage, it will be unveiled in a 3 seasons format of roughly 10 episodes each. These publications are the outcome of an in-depth analysis of financial official reports originating from a selection of 38 Banking institutions across 15 countries analyzed over a 4 years-period.

Our objective is to build an unconventional and historical analysis of the banking industry which required careful selection of the adequate data. Five consultants have worked on the FBI initiative (part time) for a quarter to produce our material. Classic analysis such as the cost-to-income ratio were issued but new and differentiating insights will soon be published, such as the real price of COVID-19 on the banks cost-of-risk.

### HOW DID YOU COME UP WITH THIS IDEA?

Well... We could have told you a nice story about the birth of the project but let's face it, what first appeared to us as another kooky idea from our partner, was in fact a quite interesting assignment! First, it is teamwork that fosters our understanding and knowledge of the Banking sector dynamics; then, we have a ready-to-use database for client offerings and missions, and finally, it is a way for the Parisian office to be

on the map on social medias by promoting its expertise.

### HOW DO YOU DIFFERENTIATE FROM OTHER CONSULTING FIRMS' ANALYSIS?

Competing with big consulting firms is not a piece of cake, given the overload of analysis on LinkedIn. But to pave our own way, we started the FBI project with 5 main ambitions in mind:

- #1 **Shedding light** on the evolution of the banking industry from 2016 to 2020
- #2 **Getting a consolidated and transverse outlook** of the industry (geographical, sectoral, or functional lines)
- #3 **Identifying today's business drivers** to better anticipate banking structural changes
- #4 **Building an unconventional and historical analysis** of banking player's performance
- #5 **Helping our clients successfully navigate** through a complex economic, regulatory and competitive environment



**CHLOÉ PAGEZY**  
Junior Consultant



**PIERRE-ALEXANDRE MICHEL**  
Confirmed Consultant





The coming years will be crucial for the **banking and insurance industry** to determine the winners of an increasingly polarized competitive landscape.

## **BANKING & INSURANCE**

# **BATTLE OF THE FITTEST**

## **INSIGHTS ON THE STRATEGY OF OUR BELGIAN BANKING & INSURANCE TEAM**

The moment we are living through is special for banks and insurance companies in Belgium. Further to the covid crisis, it is a whole transition that is taking place in front of our eyes: environmental, digital, and societal expectations are increasingly challenging how people interact and work together. Not to mention how technology plays a role in the acceleration of time, abolition of distances, reduction of costs and relief of human effort. **This transition turns the banking industry upside down and is to be considered with other local difficulties in Belgium such as the ongoing war of talent recruitment, the shortage of competencies for key transforming functions and the advanced age of the workforce.**

By 2025, the global economy should begin to recover from the pandemic-induced drop and resume the pace of growth. Therefore, **the coming years will be crucial for the banking and insurance industry to determine the winners of an increasingly polarized competitive landscape. Those with a clear path to scale will be poised to become industry leaders and accelerate profitable growth.**

In this context, we have identified 3 categories of challenges and opportunities in this era of transformation for financial institutions:

**#1 Being customer-centric**, i.e. keeping pace with customer expectations by offering simple and fast but personalized solutions that can be accessed anywhere, anytime.

**#2 Being a motor of change for society**, i.e. playing a responsible role by proposing environmental, social, and governance actions that will generate positive impacts; and

**#3 Embracing the technological revolution**, i.e. implementing new ways of working and data-driven organizations.

In a nutshell, **the top priority for most financial institutions by 2025 is to focus on delivering a superior customer experience alongside operational excellence, as emerging**

**technologies will be a key differentiating factor for retail players to remain resilient and relevant.** For example, machine learning is increasingly used for fraud detection and prevention, and to provide tailored services and products to customers. In addition, chatbots are being used more frequently to provide 24-hour customer service, which is a significant benefit to banks as it frees up staff to work on more complex tasks.

To be a key partner of success during this period, our Banking & Insurance department has been revamped with fresh new ideas, talents and methodologies that will better match the needs of our clients. **We structure our offers and develop our people around 3 pillars of competencies that correspond to the demands of the market: Data, Compliance, and Project Management.** By doing so, we fulfill our mission which is to create a center of expertise that enables our consultants to demonstrate a pool of transversal abilities and find their work rewarding and meaningful by matching it to the expectations of the market.

**This link produces a virtuous effect: more employee engagement means more customer satisfaction.** More autonomy for employees to give them greater freedom of initiative to keep our customers happy. With the combination of its proven values and the same ingenious spirit that has been its strength for more than 15 years, Avertim will continue to offer its clients unique know-how to help them drive innovation, leverage compliance, and increase performance during these crucial moments.



**BRIEC BALAMBA**

Senior Manager Banking & Insurance









Launch AvertimHER,  
March 2022



# WORK ORGANISATION



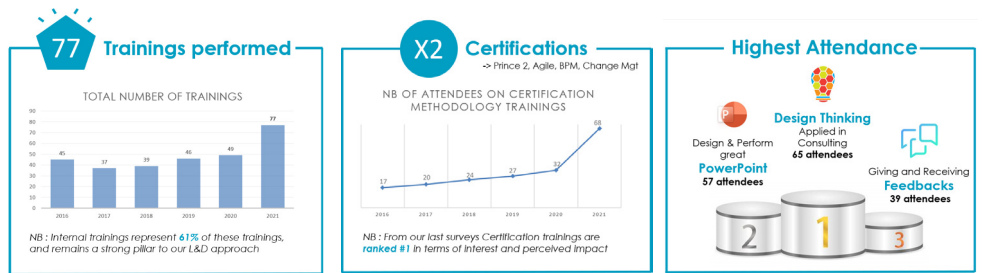
Ease the **collaborative learning** and **connection with colleagues**, with simple and supportive frameworks.



# LEARNING & DEVELOPMENT INSIGHTS

## CURIOS ABOUT 2021's TRAINING NUMBERS?

Overall, 2021 was an active year for us with diligent efforts to respond to new requests while consolidating a structural approach. **Widening our certification training portfolio, leveraging our internal knowledge and fostering connection among colleagues were some substantive work that we will keep enriching in 2022.** Starting a new period is also a great occasion to share our appreciation to all of you who contributed directly or indirectly to spread learning at Avertim.



## WE LAUNCHED OUR FIRST MICRO-LEARNING IN 2021!

With this new format the learner (you) become(s) the key player of a playfull learning process. **Everyday for one week you receive an email with a bite-sized learning content and some surprises (video from another Avertimer, quiz, challenges,...).** Each of the 5 modules can be followed on-the-go in 10 minutes with additional content that can be explored for those who want to go deeper. During this Design Thinking week, all the sessions can be followed anytime, anywhere and on any device (the famous ATAWAD).

## THE **BOOOST** program IS STILL ON...

Tutoring, Coaching, Mentoring.

**Open for anyone in the company the Boost program offers Coaching, Mentoring and Tutoring from high-experienced Avertimers.** It supports expertise and interpersonal skills development while fostering our connection with colleagues.

## OUR OBSERVATIONS AND CONCERNS

The workplace gets more and more distributed, with remote working setting in our working habits. This comes along with great aspects (more flexibility, less commute) but also with this side effect: being pulled away from a teamwork dynamic, that can sometimes lead to isolation. Also, our (exciting) fast-paced environment sometimes brings its load of complexities, and necessity to upskill (am I up-to-date to the latest data-analysis tools? Do I harness the power of automatization in my current workflows?).

**To spice this all up, many new projects are being launched in the company which paradoxically makes it more challenging to raise-up attention and awareness.** Being "one among so many" doesn't forgive any lack of communication or clarity.

## THE DRIVERS FOR THE BOOOST PROGRAM

The above observations drove us to set clear intentions for our new program : **"Ease the collaborative learning and connection with colleagues, with simple and supportive frameworks."**

And from this (with a pinch of benchmarks, workshops, drafts, iterations, validations, pilots and feedbacks) we reshaped our initial coaching program to the Boost program !





**RETURN ON**

# **EXPERIENCE**





I decided to make the change to consultancy and more precise for Avertim because I wanted to **work in an environment that gave me more responsibility, where I could learn a lot - both from other consultants and from the people I work with on a project -, progress quickly and get exposure to a wide variety of industries and topics.**

My biggest fear when choosing to work as a consultant, were the **stories you heard that in some companies you'd be put on a project that you didn't approve and that you'd have no input of when you would like to leave.** So when choosing consultancy companies to apply at, I made sure I did my research and only apply to companies where I know they'd guarantee to always ask my input and ensure my wishes and wants are listened to.

A senior consultant within Avertim does a variety of things. It really depends on what your sector is. **I work on projects either with other consultants or by myself at the client, but at the same time I also work on projects within Avertim, to stay connected with the company.** If you work as a consultant, you can **work one year in the life sciences sector, the next year in banking industry and then the year after that in mobility industry. Or you can choose to work in one of these industries and become an expert.** That's the nice thing about Avertim; both possibilities are there.

**Avertim is an ambitious company with a lot of ambitious people, but you also get recognized for your hard work.** For example, last year during the Christmas party I got a consultancy Excellence Award. Where I got recognized for the work that I did since starting at Avertim.

# KIRSTEN JOHNSON

## SENIOR CONSULTANT





# PREVENTION PROGRAM

**Prevention and well-being at work** are a must within the actual society. In this context, we are pleased to announce that a **prevention program has been launched at Avertim**. Through this program, a whole series of measures will be taken to avoid or reduce occupational risks but also to safeguard the health and improve the well-being of all employees.

The objective of this program is to **raise the awareness of all Avertimers on different prevention topics but also to launch concrete actions related to prevention and well-being at work.**

**This prevention program is based on 3 pillars:**

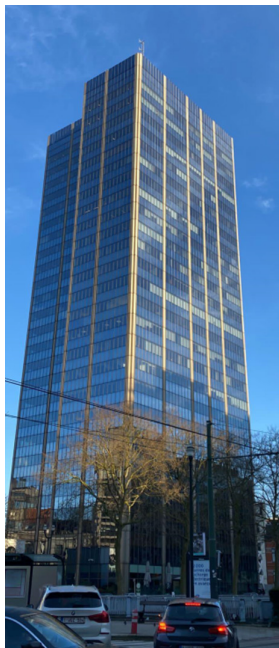
## PILLAR 1

### WELL-BEING @ WORK



## PILLAR 2

### WORKPLACE ACCIDENTS



## PILLAR 3

### PSYCHO SOCIAL RISKS

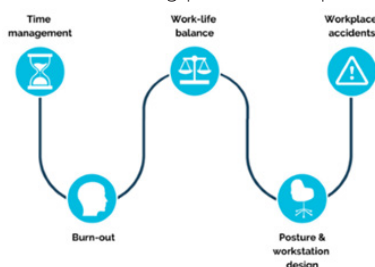


**#1** This pillar addresses the following topics: **Posture and workstation layout, office work rules, homeworking, work-life balance, and time management.**

**#2** This pillar describes the **procedure to follow in case of workplace accident as well as the main accidents that can occur in an office.**

**#3** This pillar addresses **the themes of burn-out, harassment and addictions.**

Every 2 months, specific prevention themes will be communicated. **A communication followed by a concrete action related to this specific topic.** Throughout 2022, the following prevention topics will be addressed:



**ALIX D'ABADIE**  
HR Director



**MATHILDE MILCAMPS**  
Leadership Trainee



# LEADERSHIP PROGRAM



**Mahaut Braekeveldt**  
Business Controller

## CAN YOU INTRODUCE YOURSELF BRIEFLY?

Hi! My name is Mahaut Braekeveldt and after obtaining my master's degree in international management, I started working at Avertim in September 2020.

## WHAT IS THE LEADERSHIP PROGRAM AT AVERTIM?

The leadership program is a program that enables young graduates or young starters to experience different departments within Avertim. It allows you to take on different functions, and gives you a global view of how a company works.

## WHAT ARE THE DIFFERENT TRACKS YOU HAVE DONE?

I started as a consultant for 6 months. After this, I took on the role of Talent Acquisition Officer for 5 months, and I ended my leadership program in the Finance Department where I still work today.

## TELL US WHY YOU CHOOSE THE LEADERSHIP PROGRAM IN THE FIRST PLACE?

As a young graduate, I was uncertain of which role I wanted to take on in my professional life. I was interested in becoming a consultant, but I kept thinking "What if I don't like it? What if something else suits me more?". The leadership program gave me the opportunity to try on different hats, and to see what would suit me best, all the while contributing to the growth of the company.

## WHERE YOUR EXPECTATIONS MET, NOW YOU FINISHED THE PROGRAM?

Definitely! I really wanted to step outside of my comfort zone during this program and I certainly did so during my time as a Talent Acquisition Officer. On top of that, I am now a Business Controller within the Finance department, a role I would never have known would suit me without the leadership program.

## HOW DID THE LEADERSHIP PROGRAM HELPED YOU?

The leadership program helped me develop both my soft and hard skills. While I was Talent Acquisition Officer I really tuned in on my interpersonal skills, while now as a Business Controller I am developing the analytical side. The best of both worlds.

## WOULD YOU RECOMMEND THIS AVERTIM PROGRAM TO OTHERS? IF SO, WHY & TO WHOM?

Yes! I would definitely recommend this program to young graduates or people with a one-year experience. The program is a great way of getting to know Avertim, it's culture, and most importantly, it's employees.

## WHAT IS YOUR BEST MEMORY? DO YOU HAVE A FUNNY STORY TO TELL?

For the past couple of months I have been collecting French sayings/slang in my notes. More and more colleagues are knowing about this and have started to contribute to my French sayings/slang culture. I really enjoy this!

## WOULD YOU LIKE TO ADD ANYTHING ELSE?

If you are interested, you can always contact me! I'm happy to explain more about the different tracks or give insights on the program in general.

The **leadership program** gave me the opportunity to **try on different hats** and to see **what would suit me best**, all the while **contributing to the growth** of the company.













SJOERD QUINT

"Since my start at Avertim I have experienced a very warm welcome. Avertim is filled with a team of inspiring people with an open mindset who are willing to share their knowledge. For me personally, it is a great way to start my professional career, build a network, and contribute in the life science industry."

**CONSULTANT LIFE SCIENCES**

CYRIL ROBERT



**CONSULTANT LIFE SCIENCES**

« Après plus d'une année passée chez Avertim, le résultat est sans appel. J'ai grandi humainement et professionnellement à coups de rencontres enrichissantes et de challenges »

AXEL CARPENTIER



**LEADERSHIP PROGRAM**

"Gedurende het anderhalf jaar dat ik werk bij Avertim heb ik de switch kunnen maken van Consultant naar Business Manager. Hierdoor creëert Avertim een flexibele leeromgeving waar een snelle omschakeling ondersteund wordt wanneer je ambities of interesses wijzigen."

"Avertim heeft mij de mogelijkheid gegeven te proeven van verschillende projecten, zowel met klanten binnen Transport als intern bij Avertim zelf. Daardoor heb ik al veel bijgeleerd, iets wat ik heel belangrijk vind voor mijn professionele ontwikkeling!"

**CONFIRMED CONSULTANT**



VICTORIA VAN FRAEYENHOVEN

"Toen ik startte bij Avertim bijna 2 jaar geleden, werd door iedereen enorm hun best gedaan een project te vinden dat 100% was waar ik naar op zoek was en ik mij goed bij voelde. Persoonlijke aanpak, ondersteuning en ontwikkeling is iets waar Avertim mee kan uitpakken!"

**SENIOR CONSULTANT**

FARID SI AHMED



**LEAD CONSULTANT**

"Choisissez un travail que vous aimez et vous n'aurez plus à travailler un seul jour de votre vie" depuis que travaille chez Avertim je comprends le sens de ce proverbe.."



SARAH BOSTOËN

"Une entreprise axée sur l'Humain et qui travaille avec des collaborateurs faisant les choses sérieusement sans se prendre au sérieux, voilà comment je résumerais ma perception d'Avertim et de ses employés."

**LEADERSHIP PROGRAM**

« Avertim est pour moi l'entreprise idéale pour évoluer dans sa carrière professionnelle, grâce à la relation de confiance entre les consultants et les business manager. Grâce à son environnement inclusif, dynamique et accueillant, Avertim offre une expérience unique. »

**SENIOR CONSULTANT**

ELENA FITZENBERGER



« Ich genieße es, Teil des AverTeams zu sein, da ich die Balance zwischen operativen Aufgaben und der Entwicklung meiner organisatorischen Fähigkeiten halten kann. »

**SENIOR CONSULTANT**

AFFIA LUWAWA



**MANAGING CONSULTANT**

"Chez Avertim, nous avons la possibilité de créer notre propre carrière avec un bon équilibre entre vie privée et vie professionnelle et ce dans un climat de confiance, tout en partageant notre leadership pour atteindre nos objectifs. Même lorsque nous sommes en missions chez nos clients, nous pouvons participer de façon active au développement d'Avertim et échanger avec nos collègues lors d'activités « fun »."

ANNE-LISE NOULLET

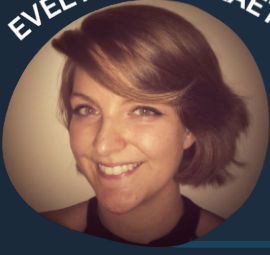


CHARLES VERHAEGEN





EVELYN VERSTRAETE



"Avertim heeft me de kans gegeven mijn talenten te ontwikkelen over meerdere soorten uitdagende projecten heen. Doorheen de jaren heb ik de opportuniteit gekregen om opleidingen te volgen, leiderschap op te nemen en enorm te groeien in de dynamische omgeving van de pharma industrie."

CONSULTANT

FAYSAL EL MAHMOUDI



CONSULTANT

"Als Avertimer kom je in een dynamische, uitdagende en heel leerrijke omgeving terecht die het beste uit je zal brengen. Er zijn talloze opportuniteiten waar je aan interessante projecten kan werken en waar je ondersteund wordt door een ervaren en verwelkomende management team. Mijn periode als Avertimer heeft mij als persoon lessen geleerd die mij levenslang zullen bij blijven."

PEGGY TEILLARD



"Avertim est pour moi l'équilibre parfait entre la richesse entrepreneuriale d'une entreprise à taille humaine et le challenge quotidien de traiter avec des clients d'envergure mondiale"

MANAGER



PAULINE LEBAN

MANAGING CONSULTANT

"J'ai rejoint Avertim après presque 20 ans d'expérience professionnelle dans l'industrie pharmaceutique. Mon choix s'est orienté vers cette compagnie pour ses valeurs humaines et sa volonté de Win-Win-Win, WIN pour le client, WIN pour Avertim et WIN pour la PLANETE à travers de nombreuses initiatives vertes et Pionnières."

SENIOR MANAGER LIFE SCIENCES

"De afgelopen 8 jaren heeft Avertim mij de mogelijkheid gegeven om te groeien als persoon én in verschillende functies met een internationale exposie. Gestart als Recruitment & Training Manager op het hoofdkantoor in Brussel, heb ik de mogelijkheid gekregen mijn carrière voort te zetten als Business Manager voor Brussel en momenteel als Senior Manager voor ons kantoor in Amsterdam. De mogelijkheden die Avertim mij heeft geboden om mijn soft & hard skills te ontwikkelen, maar vooral deel te zijn van de Avertim family waar values centraal staan, maakt mij een troste Avertimer!"

«Être Avertimer, c'est viser l'excellence et la satisfaction client, partager son expérience et s'enrichir de celles des autres, être confronté à des sujets stimulants et variés, et travailler dans un environnement riche et convivial. L'autonomie et la prise d'initiative sont encouragées, chacun peut apporter sa pierre à l'édifice dans le développement du cabinet, permettant de favoriser un véritable esprit d'appartenance "

CONSULTANT

VERONIQUE ZWARTS



"Depuis mon arrivée chez Avertim, j'ai eu l'opportunité de prendre part à de nombreux projets stimulants et intéressants tant par leur diversité que par leur contenu. A mes yeux, Avertim est une société qui évolue sans cesse, toujours en prêtant une attention particulière au bien-être de ses employés."

LEAD CONSULTANT

SIMONE GORNY



CONSULTANT

"Avertim geeft mij de mogelijkheid om mijzelf uit te dagen en te ontwikkelen met veel aandacht en ondersteuning op persoonlijke groei. Dit in een leuk, inspirerend en ervaren team!"



AKRAM TOUTI

SENIOR CONSULTANT

"Après m'être spécialisé dans les analyses de laboratoires j'ai rejoint avertim en 2017 et j'y ai découvert les possibilités d'évolutions professionnelles qu'offre la consultance. A l'instar des postes internes ou rôles et responsabilités sont clairement définis et limitent souvent les possibilités d'évolutions professionnelles, avertim m'a permis de rejoindre différents projets chez divers clients dans lesquels j'ai pu rapidement développer à la fois mon expertise mais également élargir mes compétences et ainsi enrichir mon expérience professionnelle."

ADRIEN MARCEL



DIDIER VOISIN













# LEVEL UP IN CONSULTING

## APPLY NOW

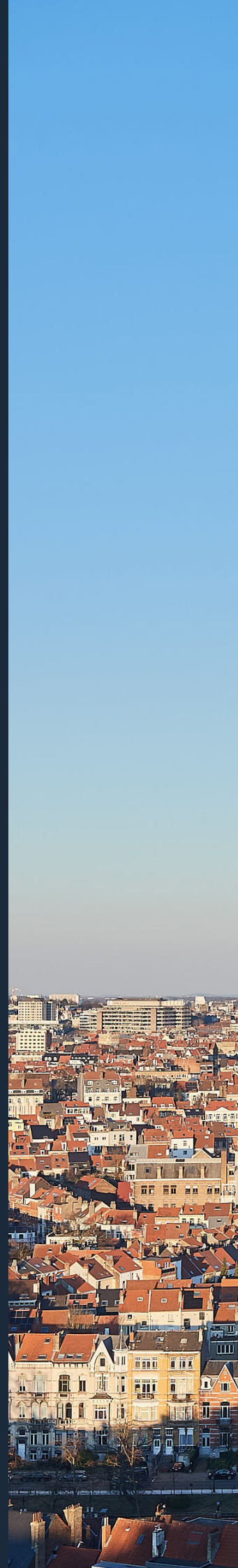
Join our team as:

- > Leadership Trainee
- > Consultant
- > Business Manager
- > Corporate Function



Contact our recruitment team:  
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[www.avertim.com](http://www.avertim.com)

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Edited by the  
Marketing Department