

2014 Annual Everest Gala – the most important Private Equity conference in Poland

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The 12th Annual Everest Gala – the key Private Equity/Venture Capital event in Poland – was held on 27 November. It was attended by key figures from the world of new technologies, Internet and technology investment funds.

The Gala, held in the Business Club Room of the National Stadium in Warsaw, brought together delegates from Internet companies, outstanding representatives of technological PEs/VCs, financiers and entrepreneurs – in a word, the big names of the global “New Economy”. The agenda included four discussion panels, a presentation and two chats. The event opened with a conversation between Cezary Smorszczewski, MCI Board President, and Michał Sołowow, winner of the “Entrepreneur of the Last 25 Years” competition held by *Puls Biznesu*, a Polish business daily, as well as a discussion between Tomasz Czechowicz, Managing Partner at MCI Management and Łukasz Gadowski, co-founder and Partner at TeamEurope, a Berlin-based fund.

The first discussion panel entitled “Emerging Europe is going global” was dedicated to the expansion of companies from emerging markets. The panel was moderated by Adam Niewiński (President of the Management Board of Xelion Investment House) and featured Professor Krzysztof Rybiński (Rector at Vistula University), Tomasz Misiak (President of the Management Board of Work Service), Marcin Beme (founder of Audioteka.pl), Michał Karwacki (Head of PE/VC practice, Squire Patton Boggs) and Witold Ferenc (founder and President of the Supervisory Board of Frisco.pl). During the debate, the participants pointed out that current business mechanisms leave success-oriented entrepreneurs no choice. If they do not go for global growth, their position will gradually become weaker, making them an easy target for competitors to take over. When developing a business, noticing the directions of potential expansion is vital, as well as the ability to adopt a business strategy which can lead to success. What is important here is not only distance in business management, but also cultural differences. Leadership, the directions set by the decision-maker and the right attitude

are equally important for the expansion to happen.

Following the first panel, Tomasz Śmiłowicz (Global Head of Mobile Solutions, Citi) delivered a presentation about the development of Fintech investment. In his view, digital platforms have an increasingly important role to play in the world and therefore the development and success of many companies is currently determined by reliable technological facilities. He also said that there are already 246 systems in the global market created with the participation of non-financial entities and their role is not to ensure an alternative for traditional financial services, but to be able to provide them to customers' satisfaction.

In the second discussion panel, entitled: "Top 3 digital sectors with disruptive potential", moderated by Sylwester Janik (Partner at MCI Management), we heard from: Marcin Hejka (Vice President at Intel Corporation), Fausto Boni (Venture Capitalist, co-founder and General Partner at 360 Capital Partners) and Bakhrom Ibragimov (Tech Venture Capitalist EBRD). According to the panellists, there is ample potential to be explored in such sectors as power engineering and food manufacturing and sales.

The third panel entitled: "Digital Media - The next 25 years" was chaired by Tomasz Danis (Partner at MCI Management) and the participants included Łukasz Wejchert (Technological Investor, Founder & President of the Management Board at Dirlango), Jacek Świdorski (President of the Management Board at Grupa Wirtualna Polska), Michał Brański (Vice-President of the Management Board at Grupa Wirtualna Polska) and Robert Bednarski (President of the Management Board at Grupa Onet). The take-home message from the discussion was clear - horizontal web portals are likely to strengthen their position in the upcoming years, further developing the quality of their content.

The final fourth panel was entitled: "Digital Economy - The Next 25-years" and focused on the technology of the future. It was moderated by Tomasz Czechowicz, whose guests included: Daniel Boniecki (Managing Director, McKinsey & Company in Poland), Maciej Filipkowski (VP IT & Mobile Division, Samsung Electronics Polska), Aster Papazyan (Commercial Director PayU CEE, Allegro Group), Tomasz Śmiłowicz (Global Head of Mobile Solutions, Citi), Maciej Michalski (co-founder of the Kings Foundation, Member of APM Google) and Maciej Sojka (Head of Youtube Partnership, Google). The panellists invited to take part in the discussion saw eye to eye on many issues. Aster Papazyan said that the current business model will be evolving - global concerns will be coming up with concepts, which will then be implemented by local companies in particular

markets. According to Tomasz Śmiłowicz, VC funds have nothing to fear. Their experts have the necessary tools to assess speculation bubbles and know how to invest. Wearable technologies, including smart accessories and gadgets, look set to become the next big thing in the upcoming years.