



## INTERVIEW

# ROMANIA IS A HOT BED FOR INNOVATION AND TECHNOLOGY

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General Manager Up Romania

**1** ■ UP was known, not long ago, as Chèque Déjeuner, one of the leaders of incentives market. After rebranding, you expanded your operations and even acquired an Electronic Money License. What are your plans for 2020 regarding digital money solutions and what are the challenges ahead?

When Chèque Déjeuner became Up Group, we took a challenge to integrate technology and innovation into our solutions. We thus acquired a new role, to the one of being a voucher issuer and an incentives designer for human resources. We are now an important player in the sector of payment solutions for the labor market and our effort for pursuing the transition from a portfolio of benefits on paper vouchers towards digital versions lead to an achievement of 75% digital solutions penetration in our portfolio. Despite the huge appetite for digitalization in Romania, it is not an easy process, especially in some work sectors confronted with the urban-rural cleavage. 2019 was a very dynamic

activity: office supplies, fuel, software, marketing services etc. Entrepreneurs have enough hassle when starting-up a company. Why taking also the burden of comparing, selecting offers and buying supplies for their company, instead of concentrating on their business instead? This platform is only the first tool we launched that is meant to increase the financial performance of companies – a target which gets all our efforts and expertise in our innovation challenge. The best is yet to come.

**3** ■ In light of the signs of a slowing economy and the real possibility of an incoming economic crisis, what are, in your opinion, the perspectives for your business in Romania?

Since the economic crisis of 2009 this is a scenario for which any company is more or less prepared. That was a moment that taught us some important lessons. One of them was to never compromise on quality and always stay connected to the needs of those you serve. Therefore, we are optimistic in our capacity to cope with more scarcity times.

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year: we added two new products in our employee benefits offer - the gift card Up Cadou and the cultural card, Up Cultura – we launched a new version of our website, [www.upromania.ro](http://www.upromania.ro), and a new mobile application for Up cards users, Up Mobil. In 2020, we will concentrate our efforts both on completing our offer with new digital solutions and improving customer experience in our digital infrastructure.

**2** ■ What are your plans in Romania? Do you intend to expand your operations beyond benefit tickets, perhaps into the FinTech territory, as you did in other countries?

Romania is a hot bed for innovation and technology and has incredible skills and knowledge resources for any development in this direction. We already starting thinking in an innovative way beyond the benefit tickets and the first result was the digital platform Up Achizitii that empowers SMEs in negotiating competitive prices for the main supplies and services they need in their daily

**4** ■ What are your goals for 2020 and what will be the main challenges for the next 3 to 5 years? Do you have any specific plans to address these challenges?

Our focus will continue to be on digitalization and technology. As a cooperative group with a social economy-based governance, our main goal is to open the access to technology to as many people as possible. Thus, for 2020 we expect for as many people as possible a great majority of our users to benefit from our digitized solutions and have more comfortable and better experiences in using their electronic vouchers. Another goal is to continue on this path of diversification and come up with new incentivizing solutions. To sum up, solutions diversity and digitization are the main goals for 2020.

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is challenging, especially on labor market that faces workforce scarcity or excessive competitiveness in some sectors.

**5. What are your plans for the following years (in terms of innovation)?**

Our bet for the following years is a mix between developing projects in the area of social economy with projects of technology development. Up Group encourages entrepreneurial thinking and innovation in all its subsidiaries, the sharing of ideas, technologies and solutions. We have an important role in the Group that has been recently recognized by nomination as Regional Director for Romania, Bulgaria, Greece, Moldavia and Serbia and member of the Executive Committee of the Group. My role offers me the possibility to appreciate and promote innovation in the region and make sure that our best practices inspire other countries as well.

**6. What is the most valuable lesson you, as head of a leading company in Romania, have learned throughout 2019? Based on this, what will be the best advice you can give to people working with you?**

This year was more obvious than ever that I have an extraordinary team which I can rely on in the most difficult and busy times. I never acted like the captain of a ship who thinks he has to roll and unroll all the canvas. Therefore, I don't want to give an advice, but express once more my appreciation for my team and their extraordinary work and input. I feel we are like a family.

**7. What is the most important aspect businesses should pay attention to in 2020? What are you doing to address it?**

2020 is a year with many elections rounds so there will be a lot of false topics and false alarms. We will keep our cool and try to make decisions objectively.