

If you are not willing to risk the unusual, you will have to settle for the ordinary. (Jim Rohn)

Euronews met with Philip Oosterlinck

This week Business Planet visits Ghent, Belgium to learn about what's being done to help businesses avoid bankruptcy and rebound from it.

Serge Rombi, euronews "Were here with Pol Vermoere, co-founder of a company called [Dyzo](#) that assists businesses in difficulty. Today, bankruptcies are a serious problem in Europe."

Pol Vermoere

"Indeed. 200,000 companies each year go bankrupt in Europe, roughly 1.7 million people lose their jobs. We meet with troubled owners trying to save their businesses, and if that does not work, we try to figure out what the solutions are."

One of the best methods to avoid bankruptcy is anticipation.

Euronews met with Philip Oosterlinck, one of Dyzo's volunteers.

Philip went bankrupt a few years ago. He had a four-generation family business that once employed 30 people. Despite the shock, he never gave up on himself and today runs a consulting firm.

For the past year and a half Philip has been assisting business owner Dirk Van de Velde, who has a metal parts company that employs thirteen people. Though not in financial trouble, Dirk wants to be prepared.

Philip Oosterlinck, consultant, Oxalis

"Clearly, Dirk wanted to grow his business in an organic way. For this, we conducted a financial audit and did a strategic analysis of the market. And we have, what did not exist prior in the company, and what is very important, introduced a pro-active management."

Dirk was not disappointed to have contacted Philip. Decisions were quickly made and a positive impact was almost immediate.

Dirk Van de Velde, GM, [Van de Velde Engineering](#)

"In anticipation I mostly avoided the problems. But, I was also able to recruit two new workers and made 250,000 euros in investments. My turnover increased by 20% and I landed a very good customer. Everything's worked out very well."

Serge

"Pol, there is an accepted idea that must really be changed – namely, that there is a systematic link between bankruptcies and fraud. Is this true?"

Pol

"Dyzo has helped businesses for 10 years. We have helped 10,000 companies, and I can assure you, that 95% of them and their owners were acting in good faith."

The [European Commission](#) has presented a proposal for a directive that aims to allow troubled entrepreneurs to anticipate and restructure to avoid bankruptcy.

It's also a second chance for those who lived through this, allowing them to be released from their debts after a certain period.

Serge

"Pol, a practical question to finish: What are the warning signs and the right questions business owners have to ask today?"

Pol

"Do I pay my bills on time? Do I clearly understand the advice of my accountant? And, do I sleep well at night?"

Have a look at the [interview](#)
Euronews, Interview 19-05-2017

New EU initiative on insolvency - Do SMEs get a second chance?

A multistakeholder conference called "**Preventive restructuring and second chance for entrepreneurs: what's in it for SMEs?**", was organised on European level to discuss the insolvency proposals and what's in them for SMEs.

The debate revealed that

- We must create a positive corporate culture in order to reduce the fear of failure and give companies a second chance.
- Assisting companies - especially SMES, the backbone of Europe's economy - in financial distress to prevent insolvency, and providing a second chance to honest bankrupt entrepreneurs are vital to re-boost growth and investments in the EU.
- The European Commission proposal - and its holistic approach- is generally welcomed by stakeholders, who commended the preparatory work being undertaken before its publication.
- However, the debate also showed that insolvency is a complex area, deeply rooted in national legal traditions, which raises numerous challenges.

Bekijk hier het [filmpje](#)

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