



# STARTING A FAMILY BUSINESS FROM SCRATCH

By Bruno Bouygues,  
CEO, GYS



In my talk at the INSEAD FED event on 25 January 2020, I focused on my role as a next generation member of a family business. When we purchased GYS in 1997, it was truly a family decision. Our parents were involved from day one and we are grateful to our parents for their support. After having been fully operational, my father Nicolas has recently decided to move to the supervisory board to ensure that the structures put in place reflect the next-generation thinking and ambitions. On my side, I come from a family of entrepreneurs where legacy matters. This is one of the reasons why I do my utmost to reach out to the next generation to consider the GYS adventure as an option in their professional journey. Today, GYS is very close to taking the technology leadership in the welding and charging industry and it is opening up many interesting opportunities worldwide. Since our family took over this company, GYS has organically grown from €5 million in sales to €100 million. Today, the important question for GYS is how to continue its growth rate and at the same speed, while maintaining family values, company spirit and long-term investment. For the family, my father, my mother and my three sisters all own shares in GYS. We are in a period where we are organizing the transmission of shares owned by our parents. It is for all of us a fantastic opportunity to reinforce our links in the second generation and to foster interest in the third generation.

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**Bruno Bouygues** is an experienced CEO with a demonstrated history of working in the machinery industry. He is skilled in Manufacturing, Business Planning, International Business and Corporate Development. A strong business development professional, Bruno has an MBA (INSEAD 2002) and an MSc from MIT. He is the President of GYS.

GYS is a French family-owned industrial group that engineers and manufactures arc welding, spot welding and automotive battery service (bsu, chargers, boosters, starters, jumper cables, testers) equipment. GYS has been owned by the Bouygues family since 1997. With 700 employees and revenues of 100 million in 2019, GYS is one of the world technological leaders in its fields. In addition to France, GYS is present in UK, Italy, Germany, Morocco and China.