EU ALUMNUS DIGS FOR DATA

CEO of Transparent, Willem-feroen Stevens, talks about life after EU, taking a road less traveled and where this path has led him. Turn to the article on page 56 to learn about his entrepreneurial spirit, his ideas and his ability to multitask on two wheels.
EU alumnus and entrepreneur, Willem-Jeroen Stevens, founded his own data mining company in 2000, Transparent, which remains at the forefront of the sector. Communication skills, future vision, an entrepreneurial spirit, education and familial influence, along with international experience and hard work, have led him to where he is today.
While traditional mining companies extract iron ore, gold or diamonds, Willem-Jeroen Stevens’ company, Transparent, mines data. Transparent performs recovery audits, where lost money is identified, verified and recovered; provides insight on client data; and also advises and benchmarks.

Stevens’ career began with his BBA and later his MBA in International Management at European University. “I liked the interactive teaching, the combination of academic learning and concrete case studies, the courses by people who came from the business world and the intensity of the class discussions. It was very modern and advanced. In 1990 we already had computer classes!”

Stevens comes from an entrepreneurial family: his mother has her own company in management training, and his father a large law practice, complete with a wide network. He was in good company at EU: “I seem to remember that a large proportion of the students at European University in my time had a father or a mother with their own company.”

The future CEO waited a while before tapping into his entrepreneurial spirit. During his BBA, he worked for two months as a temp for Interturbine in Dallas, a company that manufactures and repairs turbine jet engine parts. After graduation, he spent six months in Hong Kong, working for Meco Metal Finishing Engineers, a company which electroplates precious metals for the semi-conductor industry. “There I used what I learned at European University about optimizing processes.”

He was part of a special project for implementing new procedures for precious metal plating which resulted in annual savings of $200,000 worth of gold. “Then I went to Sydney, Australia where I lived for six months and worked for Richard Ellis, International Property Consultants. That was a property evaluation company, not really in line with my education, nonetheless very interesting and I learned a lot.”

Pursuing a master’s in Industrial Management at the University of Dallas was the next step for Stevens, one that allowed him to truly appreciate the value of his EU education: “It was the first time I could compare EU with a foreign university which was highly ranked. It soon became clear that I was very well prepared.”

As a new recruit at Nicolon, an industrial fiber manufacturer in Atlanta, Stevens put into practice what he had learned during his studies and shortly after, he was asked to become the factory director. “I was only 27, and managing a small factory of 50 employees in the outskirts of Atlanta was not exactly what I had in mind for my career. So in the end I left the company and looked for something new.” He moved to Detroit and worked for Profit Recovery Group International from 1997 to 1999, before heading back to The Netherlands with the same company.

The new millennium brought about a new beginning for Stevens. He launched his own company, Transparent, which started in an attic. They were just two people in the beginning, both full of energy, enthusiasm and belief. “You really need some luck when you start. You need clients who understand, who are willing to trust beginners, and say, ‘OK, they are small but let’s give them a shot’.”

Calculated luck also plays a part in the business structure behind Transparent. The company is only paid if they recover money for their clients; if they do not find or recover anything, they don’t get a dime. “This means that we can do weeks or months of work for which we do not get any payment. Fortunately, from the beginning we had cases where we recovered large amounts for our clients, thus made

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If your company is interested in learning more about Transparent or any of our services, please contact us. We look forward to the opportunity to share more about our unique approach to the field of recovery audit services and how we can help your organization.

DATA MINING BREAKDOWN

DATA → TARGET DATA → PREPROCESSED DATA → TRANSFORMED DATA → PATTERNS → KNOWLEDGE → ACTION

ARTICLE BY ELEANOR MONTGOMERY
enormous amount of data in one big file, shake the box and see what falls out. The fall out can show, for instance, that a company made payments from two ERP systems to the same supplier for the same invoice. So we recover the money for our client and get our finder’s fee. On average, something goes wrong once every 4,000 to

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“Do not be afraid to change, don’t settle for the first thing that comes your way. Ask yourself if this is really what you like.”
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10,000 transactions. For a small company, that is not significant. But think of a large multinational paying millions of invoices every year...

It seems like a win-win situation for businesses working with Transparent. If it appears that everything is ship shape in their company, they are reassured and do not pay anything. If there have been mistaken payments, they recuperate money. Stevens agrees: “Yes, it is. And this not the only thing Transparent does. We also give advice to our clients, data insights and benchmarking, to prevent a recurrence of the mistakes.”

The work Stevens and Transparent are doing is slowly changing the views of CEOs and CFOs: “It had not crossed their minds that accounts payable could become a profit center; for most of them, account payable is synonymous with cost.” The company also explains the process to their clients, ensuring they get access to their own data in a very clear and understandable way. “And they love it.”

Stevens’ ambition is evident and he is enthusiastic about the future. Looking ahead a decade, he boldly predicts people won’t be needed in either accounts payable or accounts receivable; instead, the CFO and the controller will manage these areas, thanks to integrated platforms. Effective, open communication paths via automatic systems will enable everyone involved in a transaction to see what’s going on. “Deciphering the big data is what it’s all about.”

Transparent’s boss not only likes what he does. “I love it,” he says. “You need to do something to find out whether you like doing it or not. Moreover, I still use the things I learned during my education. Although I did industrial management and what I am doing now is not industrial, basically it’s still analyzing a process. You write down everything that’s done, analyze it and look for a better, more efficient way to do it.”

Stevens encourages staying one step ahead and seeking to do what you enjoy, rather than staying in your current field: “You cannot stand still, if you want to stay ahead of the pack you need to rethink yourself constantly. Don’t be surprised if, starting to work in the field you trained for, you do not really like it. Do not be afraid to change, don’t settle for the first thing that comes your way. Ask yourself if this is really what you like, or whether you should try something else. Pick something you enjoy doing, and which might not be what everybody expects you to do. Don’t settle for second best.”