

Nicolas and Bruno Bouygues work together to run Laval-based industrial equipment manufacturer

COMPANY OF THE MONTH

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INDUSTRY The pandemic, the war in Ukraine, the energy crisis. GYS has stood firm through it all. «The years 2020, 2021 and 2022 were very good years», explains the company chairman, Bruno Bouygues. GYS? If the name of this mid-sized company (ETI) is not well known, the surnames of its directors are much more familiar. The playground of Bruno Bouygues, 49, and his father Nicolas, 74, Chairman of the Supervisory Board, is neither construction nor telecoms, but welding machinery and equipment, battery chargers, and car body repair equipment.

GYS, which includes Tesla among its customers, will achieve sales of 130 million euros in 2022 and employs more than 900 people worldwide, including 700 in Laval (Mayenne). «It is the largest plant in Europe in our sector, and we have just expanded it again,» explains Bruno Bouygues. «Even during the pandemic, GYS continued to invest. As a family business with a long-term vision, at the start of the Covid crisis we bought and stockpiled components to get production back on track as quickly as possible. When demand returned, it soon became very high, and we were able to take on a large number of new staff. This enabled us to gain market share almost everywhere in the world, even in such a complex economic situation.»

For twenty years now, father and son have been «pulling the plough together, in perfect osmosis», as Nicolas Bouygues puts it. «I'm the 1.5 generation, so to speak,» he

smiles. «I arrived just five years after my father and was involved in all the major decisions, even before I took over as CEO in 2017.» After studying at MIT in Boston and Insead in Singapore, he began his career in banking in London and New York, before working for an international consultancy firm in Paris.

«My three sisters are also shareholders and closely follow the development of our family business, but the question of coming to work with us never really arose,» he continues. «I felt that my father needed me. The tasks were divided naturally between the two of us. We each have our own areas of expertise and we know each other's strengths and weaknesses perfectly well.

There's absolute trust between us. This is invaluable because I spend a lot of time on the ground, all over the world, with our customers, suppliers and employees, while being in constant contact with my father. He spends three days a week in Laval.» With five international subsidiaries (in the UK, Germany, Italy, Spain and China), distributors in 132 countries, and customers with a wide range of ever-changing technological demands. Bruno Bouygues can satisfy his thirst for something new and something different.

An international career, just like Nicolas Bouygues', but with the group founded by his father, Francis. «A graduate of the Ecole Centrale, I joined the family group as a site manager: the first one was the Palais des Congrès in Paris», says Nicolas Bouygues. He then rose through the ranks to become deputy managing director. «My father had an extraordinary personality. But I was not able to combine my professional and family relationships», he admits.



Nicolas and Bruno Bouygues, accompanied by a group of employees at GYS headquarters in Laval (Mayenne). GYS

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BRUNO BOUYGUES

This led him to chart his own course, with his brother Martin taking over from their father.

After a first - and difficult - experience as an entrepreneur in public works and property development, Nicolas Bouygues set his sights on GYS in 1997. The company, which had 45 employees at the time, was going through a difficult period. «I was told that the owner wanted to sell it quickly. As I was looking for an engineering company in the region, the sale was completed in less than a week,» he explains. «I knew nothing about this type of industrial equipment, which was first invented in the 19th century and has undergone several major technological changes since then. But I applied three very simple principles:

we make the machines ourselves, our management is perfectly transparent for our employees, and the money earned is invested in research and development.»

This approach has proved its worth: sales have doubled every eight years and GYS has become a French market leader for machine-tools, a sector dominated by competitors from Germany, Italy and Asia. GYS already generates 60% of its business abroad. «We will continue to focus on international expansion, and our teams are proud to compete on a daily basis to remain at the forefront of innovation,» explains Bruno Bouygues, who recently completed a summer course in artificial intelligence at Stanford,

after studying mathematics at the University of Amsterdam. «You get to meet people from other worlds and cultures, which helps to nurture your creativity. My generation is faced with an acceleration of major technological challenges, and it's important to educate yourself regularly to ensure you stay relevant,» he adds. Married to Helen Lee Bouygues, an interim manager in Paris, he has a daughter, Daphné. The future leader of GYS? «She's still in her teens, so the question hasn't yet arisen,» he says. «She'll choose her own path.» «And her grandfather adds that there are also «eleven cousins of her generation»

HIGHLIGHTS

- 1** In 1977, Nicolas Bouygues bought GYS, a PME founded in 1964.
- 2** GYS to open Shanghai plant in 2004
- 3** Bruno Bouygues to head GYS in 2017