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# Impact study

2021



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# ▼ *Editorial*

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## POSITIVE RESULTS FOR EMPLOYMENT AND FOR A HUMAN AND SOLIDARITY- BASED ECONOMY

**France Active represents a vision of an economy which can transform society and forge links between us. An economy with space for everyone, giving everybody who wants it the power to get started and create a business. An economy which strives for a positive social and environmental impact. An economy worthy of our society, powered by the people for a brighter future.**

For more than 30 years, we have been working every day to provide these collectives and the people behind them with the resources to act and make a difference. Beyond an economically viable project, we help them create real social utility.

France Active is committed to a highly ambitious and inclusive vision, one which can make a real difference. Ecological transition, democratic governance, regional and social development are the objectives at the heart of the projects we support, alongside the creation of high-quality jobs for everyone (especially those who need them most).

France Active is deeply devoted to the idea of solidarity, so we work alongside entrepreneurs to provide specially adapted offers to those who share our vision. With this impact evaluation, we're looking at every field in which France Active has a role to play.

As such, this latest edition of our impact study focuses on two types of entrepreneurs: those starting up or taking over a business, and those who have received support from France Active Investissement.

Our results show just how far our actions can contribute to the economic and financial stability of these structures, while allowing them to preserve and amplify their social impact - first and foremost through the creation of jobs.



**Pierre-René Lemas**  
*President of France Active*



*France Active is deeply devoted to the idea of solidarity, so we work alongside entrepreneurs to provide specially adapted offers to those who share our vision.”*



# Key figures

## IMPACT AND INCLUSION AT THE HEART OF WHAT WE DO

The work that France Active does with entrepreneurs is designed to improve and strengthen the social side of their businesses. By providing access to financing for people who cannot turn to banks, and by investing in socially-committed companies, France Active can place impact research at the heart of our support system. Here, you will find a summary of the key facts and figures from two surveys taken among entrepreneurs who received financing in 2016: one concerns entrepreneurs starting up or taking over a business, and the second focuses on those who have received support from France Active Investissement.

## OUR BENEFICIARIES

### MEASURES TO BENEFIT THE ENTREPRENEURS MOST IN NEED AND THE MOST SOCIALLY COMMITTED STRUCTURES

In 2016:



Entrepreneurs starting up or taking over a business

**32%**  
of entrepreneurs are under 30 (national average: 17%).<sup>1</sup>

**50%**  
of the projects supported are initiated and led by women (national average: 29%).<sup>1</sup>

**89%**  
are unemployed (national average: 20%).<sup>1</sup>

**11%**  
Receive the minimum living wage.



The companies receiving financial support from France Active Investissement

Among these companies:

**77%**  
are non-profit organisations or cooperatives.

Among the companies with a high social and environmental impact:

**28%**  
have made a commitment to the environment (sustainable and organic supply, eco-activities and eco-circular economy, renewable energy).

**19%**  
to culture, education, and socio-cultural leisure and leadership.

**18%**  
to professional reintegration.



**Our goal: to go further and make a greater impact!**

## IN 2020

**42%**  
of our creators are in extremely precarious social situations.

**Almost 1/3**

of our activities are focused in the most fragile areas.

<sup>1</sup> Source: Insee, Siné survey, 2018 generation. Dorolle Audrey, "Business creation in 2018: only two out of three have started a new business creation project", Insee Première n° 1818, September 2020

# OUR IMPACT

## WHAT CAN FRANCE ACTIVE OFFER?



**65%**

of creators did not have to provide a personal deposit thanks to the guarantee granted by France Active Garantie.

For 2020,

**95%**

of financial operations did not require a personally-backed deposit.



**91%**

of directors who received France Active Investissement support believe that this support and financing allowed them to make their project a success, increase their impact and convince other backers.

## WHAT IS THE IMPACT ON EMPLOYMENT?



**x 2**

These entrepreneurs doubled their workforce, going from an average of 1.7 to 3.5 jobs per company for a total of

**12,700**

jobs created in 4 years



**More than 9,300**

Jobs created in 4 years for the 270 long-term companies financed by France Active Investissement in 2016, leading to an average growth of

**22 to 35 employees.**

## HOW LONG DOES IT LAST ?



**83%**

of the companies supported by France Active in 2016 are still in business three years after they were started up or taken over (national average: 74%). The figures are 74% after four years (national average: 67%) and 70% after five years (national average: 61%).



**87%**

of the companies financed by France Active Investissement are still active 5 years after receiving our support. For companies still in the development phase, this rate is 91%, and 98% for non-profit organisations



# Our philosophy: A global perspective on impact evaluation

*France Active's approach is to consider the impact of our actions on the companies we support, alongside their own social impact.*

The results presented here only concern the evaluation of the impact of our actions and services on the partner companies and the regions they operate in. We also evaluate the wider commitment and social impact of the companies we finance and support. Even before a project has left the ground, we can analyse its potential impact using an evaluation table adapted to the specific area and project. This helps reveal the potential commitment and impact of the project.

Beyond this evaluation, we also support the companies in the ESS as they implement their own evaluation strategies – this uses the VISES programme, which helps integrate the various features and aspects specific to each project. This approach, co-developed and tested as part of a collective Franco-Belgian project financed by the European Commission, has been rolled out by France Active over the past few months.





## SURVEY METHODOLOGY

**How does a company's situation change after they've received our support? How has their impact changed four years after our first intervention? To answer these questions and evaluate our contribution to the success of these projects, we've run a study on two types of entrepreneurs:**



### **Those who created or took over a business in 2016:**

how has France Active's advice and financial support promoted long-lasting economic development, job creation and access to banking services for all entrepreneurs, regardless of their profile or economic or social situation?



**Those whom projects have been supported by France Active Investissement in 2016:** what is the contribution of France Active's offer in the success of the social project of these socially-committed structures?

The TMO Regions Institute was brought in to conduct two surveys targeting entrepreneurs supported by France Active in 2016, by telephone at the beginning of 2021. This was followed by a business sustainability analysis, which was made possible using data from our information system.<sup>1</sup>

The evaluation, initially planned for the first half of 2020, was pushed back to the end of 2020 and came at a doubly difficult time. France Active's services and strategy have now evolved to bring more support to the entrepreneurs least likely to access traditional financing, such as those working on social, local, environmental or job creation issues. The period observed, between 2016 and 2020, also reflected the effects of the Covid-19 crisis, whose consequences are even today difficult to fully grasp.

<sup>1</sup> The scope of the study does not include projects whose sole financing was a zero-interest loan from the Caisse des Dépôts (e.g. Nacre).

## GOING THE EXTRA MILE

- ▶ *Phone surveys taken between the 18th December 2020 and the 15th January 2021 with 640 directors out of the 5,081 supported in 2016 during the business creation or takeover phase, distributed according to an optimised survey plan based on stratification which cross-linked several different criteria.*
- ▶ *Phone surveys taken between the 28th January 2021 and the 8th February 2021 with 96 companies who received financing from France Active Investissement, or almost one in three companies (the survey reached 31% of the companies). The small sample size did not allow us to implement particularly detailed stratification to the results (the workforce per layer would have been too small).*
- ▶ *Sustainability analysis by comparison with the Sirene file (open data from the 1st December 2020) and additional manual research on a random sample, according to the information obtained on société.com or infogreffe.*

# Auvergne Rhône-Alpes

## RECTIPARTS ENTREPRENEURSHIP WITH A WOMAN'S TOUCH: RACING AHEAD

**The daughter of an engine designer, Claudia Vettori has been a mechanic since she was a little girl. "Once I reached adulthood, I said to myself that it was time to get up and start out in this exciting sector".**

After starting a family, she decided to create her own business and got set up in Pont-de-Beauvoisin in Savoie. Here, she decided to focus her business on a niche sector: engine tuning. "This means taking an engine and bringing it back to peak condition. Any type of engine, really: car, boat and even industrial - this is now our area of expertise." Success did not come easily, in a small and traditionally masculine sector. "When I got started, there were 150 tuners specialising in industrial motors. The average age was 55 years old, and every company was managed by men. When I arrived on these huge, entirely male worksites, I wasn't afraid, but I knew I had to prove my credibility. I was able to do this because I knew what I was talking about and was passionate about it." It turned out that accessing financing was even more difficult.

"A female entrepreneur, working alone, in the mechanical sector - people in finance don't always understand

*Claudia Vettori*  
Fondatrice Rectiparts



this, or want to. The people we talked to aren't familiar with the subject and don't always take us seriously. The France Active business creation guarantee helped overcome this problem and help me obtain financing. I am certain that the project would never have gotten off the ground without this support." Rectiparts opened and began to grow. Their motor tuning was geared primarily towards professional and industrial clients in construction, transport, industrial machines, and farm equipment. Their services consist of rebuilding engines, adjusting cylinder heads, breakdown repair and maintenance. Additionally, Rectiparts sells new and second-hand parts, and provides mechanical maintenance for these machines. The company has made a name for itself in its territory, which includes the Rhône, Isère and Savoie, and is working towards its employment targets with the support of the Alizé Committee of the Chamber of Commerce and Industry in Savoie. "Our medium-term objective is to create even more jobs in Savoie, with a team of 10 people by 2025, while continuing to train apprentices."



*A female entrepreneur, working alone, in the mechanical sector - people in finance don't always understand this, or want to."*



## ▶ OUR SUPPORT

*Upon creation*



*2 Women's Equality  
Guarantees for a total of  
€85,000*

## ▶ THEIR SUCCESS

*Since 2016*



*5 long-term jobs  
created*

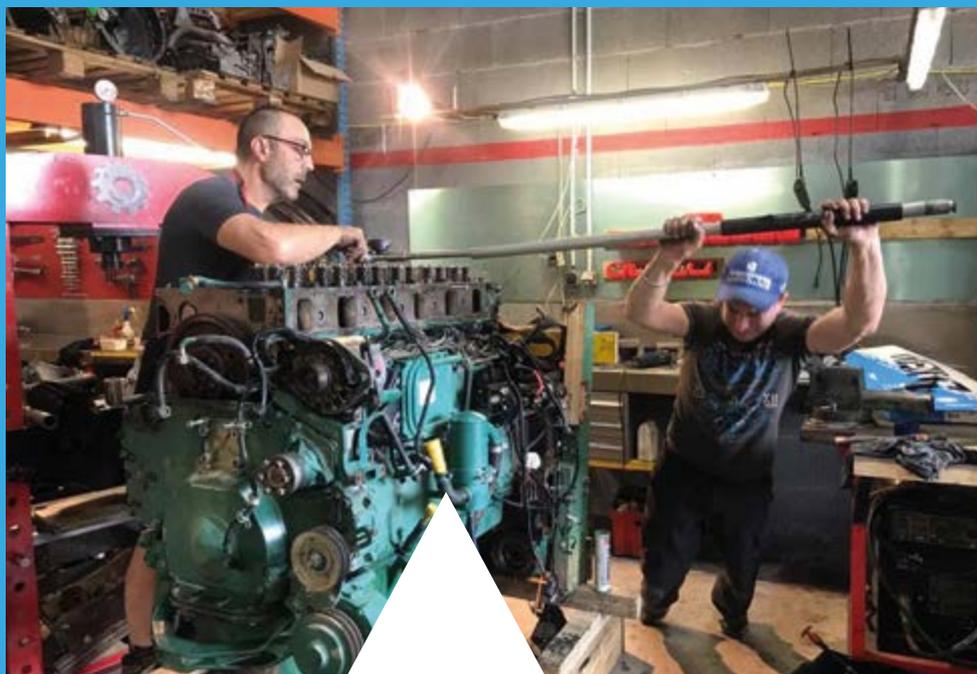
*+ apprenticeship contracts  
+ the objective of 10 FTE  
(Full Time Equivalent)  
contracts by 2025*



*Business  
development in*

*3 territories:*

*Rhône, Isère  
and Savoie*



# Giving everyone a chance to be an entrepreneur

*Breaking away from the fixed narrative and giving everybody a chance to start their own business: this is France Active's key ambition. The diversity of the different business creators we talked to as part of this impact evaluation are a perfect example of this.*

By giving these "committed" business creators access to financing under the right conditions, by protecting their personal assets and by giving them the advice they need, France Active works to emancipate these men and women. We support the creation of businesses which are actively useful to the local areas, in particular those which are most in need. We can do this thanks to the support of the national and regional authorities, ensuring that we can continue to provide financial guarantees. We work alongside professionals in the banking industry, all of whom are firmly convinced by the strength of our model and the value of our interventions. We work to promote a close-knit economy that respects the people in it and helps bring communities together.



89%

were unemployed  
(national average: 20%<sup>1</sup>)

11%

were on the minimum living wage

57%

have been educated no further than the end of high school  
(national average: 43%<sup>1</sup>)

## ENTREPRENEUR PROFILES IN 2016



50%

of the creators are women  
(national average: 29%<sup>1</sup>)

32%

of our entrepreneurs are under 30 years old  
(national average: 17%<sup>1</sup>)



67%

have professional experience in their new business's sector  
(national average: 63%<sup>1</sup>)

17%

have already created a company  
(national average: 35%<sup>1</sup>)

<sup>1</sup>Source: Insee, Siné survey, 2018 generation. Dorolle Audrey, "Business creation in 2018: only two out of three have started a new business creation project", Insee Première n° 1818, September 2020

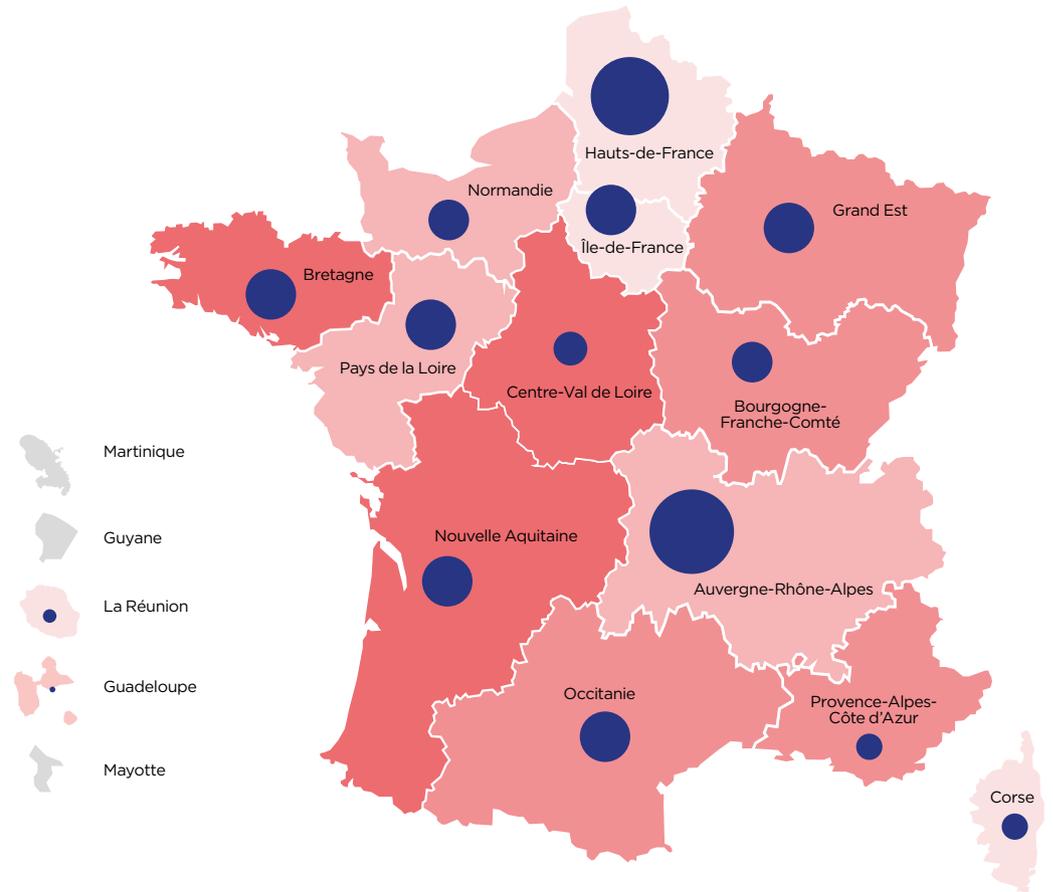
## FEMALE ENTREPRENEURS: RELEASING THEIR ENERGY



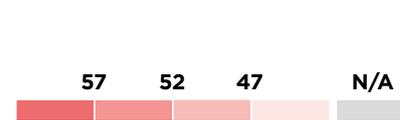
50%

of project initiators supported when creating or taking over a business are women, while the national average is only 29%<sup>2</sup>

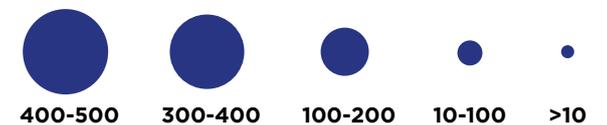
<sup>2</sup>Source: Insee, Siné survey, 2018 generation. Dorolle Audrey, "Business creation in 2018: only two out of three have started a new business creation project", Insee Première n° 1818, September 2020



Share of women among the creators financed (as a %)



Number of female entrepreneurs in 2016



# Supporting companies with a high social, environmental, and economic impact



At France Active, we are committed to supporting businesses for whom making a positive social, environmental, or regional impact is a priority. We support companies working to promote social equality and integration, and more widely alongside partner companies who adapt their management approach to suit the needs of local people and the core issues at stake in this period of ecological transition.

They provide real-world and often highly innovative solutions.

## WORKING ACROSS THE SPECTRUM

Our vision is wide-ranging. The initiatives taken by all of our companies to make a positive impact, whatever their result, are analysed under a lens which takes into account the impact on job creation, social development, local community, governance and the environment.

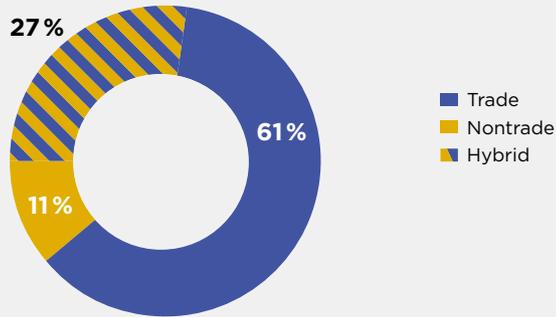
### THE KEY SECTORS OF CORE PUBLIC INTEREST COVERED BY THE STRUCTURES FINANCED BY FRANCE ACTIVE INVESTISSEMENT



Types of organisation	Total
Non-profit organisation	35%
Cooperative production company (SCOP)	29%
Cooperative collective interest company (SCIC)	11%
Other cooperatives	2%
Limited liability company	10%
Limited company	14%
Other	1%

# THE BUSINESS MODELS FOR THE MOST SOCIALLY-COMMITTED STRUCTURES

## TYPE OF REVENUE UP TO JANUARY 2020



▼  
**38%**  
Of companies supported by France Active Investissement have developed a hybrid or nontrade business model, allowing them to meet their social utility objectives.

## SOURCE OF REVENUE

### Trade model

Among the companies with a 100% trade model:



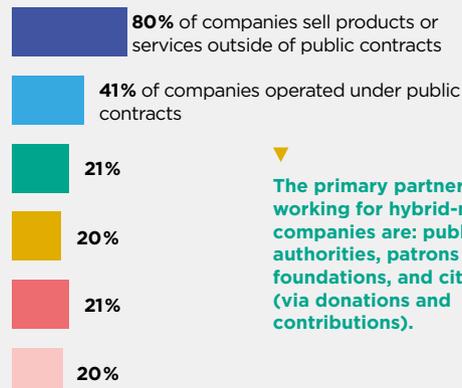
### Nontrade model

Among the companies with a 100% nontrade model:



### Hybrid model

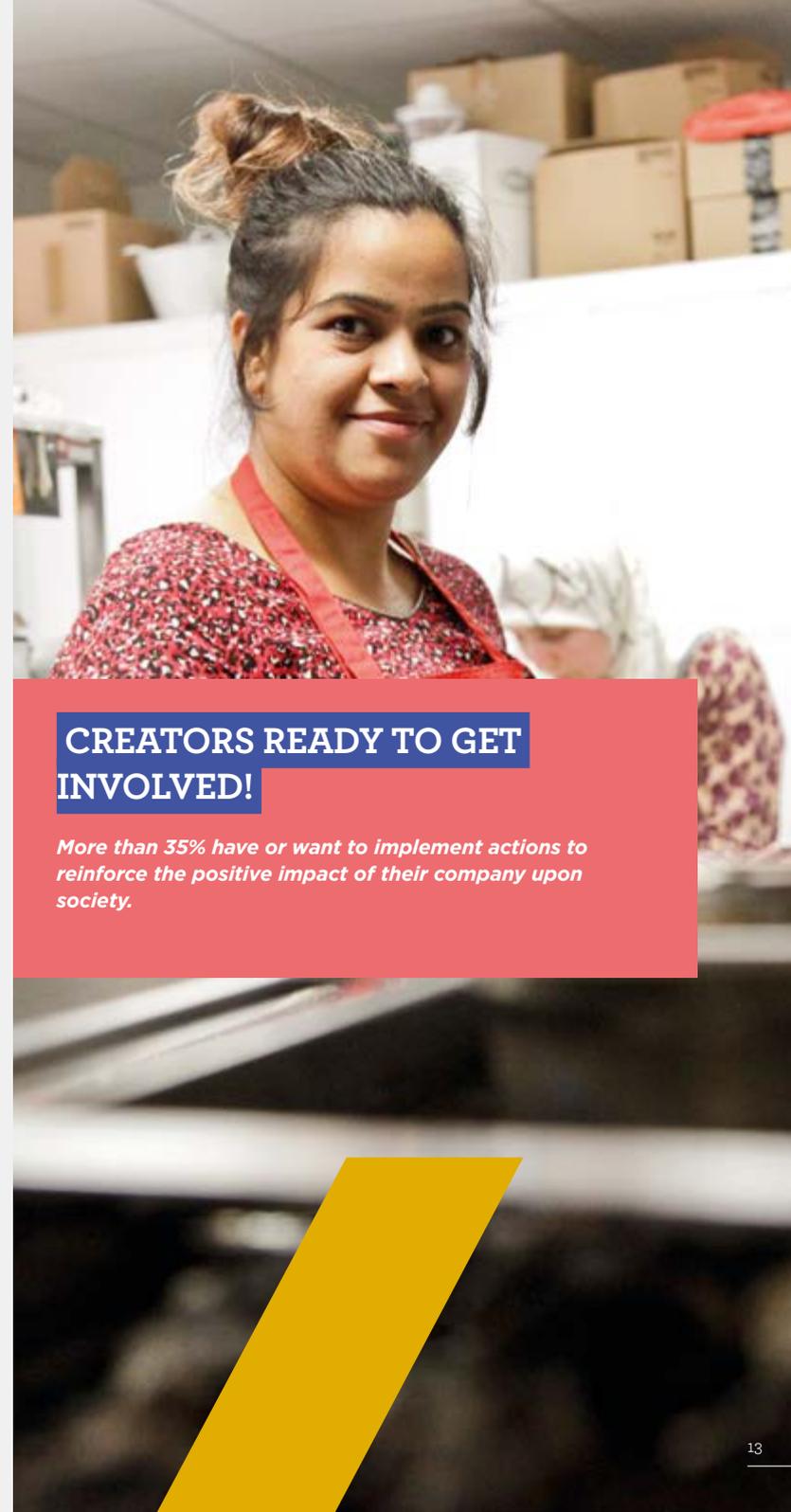
Among the companies with a hybrid model:



▼  
The primary partners working for hybrid-model companies are: public authorities, patrons and foundations, and citizens (via donations and contributions).

### Legend

- Sale of products or services outside of public contracts
- Public contracts
- Public subsidies
- Sponsorships, patronages, and others
- Private donations
- Contributions



## CREATORS READY TO GET INVOLVED!

*More than 35% have or want to implement actions to reinforce the positive impact of their company upon society.*

## LES ALCHEMISTES BIO-WASTE REPROCESSING ON YOUR DOORSTEP

**Why should waste have to travel miles when it can be treated and reprocessed on site, while at the same time creating long-lasting and sustainable jobs? What better way to combine sustainable development and a positive social impact?**

These were the questions that two entrepreneurs asked themselves when they founded Les Alchimistes in 2016. This committed company was the brain-child of an engineer, Fabien-Kenzo Sato, and a business graduate, Alexandre Guilluy, who built this project to harness their combined skills and address a simple truth: "the volume of household waste generated has doubled since 1960. We need to innovate and invent new, economical solutions to process our waste."

The impact on the environment cannot be separated from the impact on our community, so professional integration is also a core part of the Alchimistes' business model. Founded in 2016 with just the two of them and regular support from France Active, Les Alchimistes has forged a positive environmental impact and created and maintained local, non-transferable jobs in urban and suburban zones. Among others, they work

alongside Ares and Emmaüs Défi to train people unable to access the traditional jobs market, giving them the skills required to become a composter and collector of bio-waste. "Since it was founded, Les Alchimistes has worked hard to promote the role of collector and composter and offer long-term jobs to people isolated from the traditional jobs market. The growth of our food waste composting business helps this cause, and ESUS approval has enshrined our commitment to positive social development," explained Alexandre Guilluy. In this way, Les Alchimistes offer 2-4 week training programmes for people undergoing professional reintegration, living in underprivileged neighbourhoods, in long-term unemployment or on job-seekers' allowance for more than 12 months. Following this training, the majority are brought into the company on a temporary or permanent contract. Moreover, in order to ensure that they keep building on their skills, each employee receives training on safety, client management, compost management and on how to work ergonomically.

In December 2019, Les Alchimistes raised more than 2 million euros from Investir&+, France Active Investissement, Phitrust and several private investors. Already active in 8 communities, their objective is now to accelerate their development and spread throughout France.



*The volume of household waste generated has doubled since 1960. We need to innovate and invent new, economical solutions to process our waste.*



*Alexandre Guilluy*

## ▶ OUR SUPPORT

2016



**€20,000**

*bonus*



**€100,000**

*support loan*

## ▶ THEIR SUCCESS

2019



**2 million euros**

*mobilised by ethical  
investors, including  
France Active  
Investissement*

In 2020



**42 FTEs**

*In 8 French communities*



# Working to make each project a success

Difficulties in accessing financing to start up a business remains the most frequently cited obstacle for business creators.

This obstacle can be overcome, thanks to support from France Active: 81% of the people asked consider that the support and advice they received allowed them to access financing from banks under acceptable conditions. These results are up 6 percentage points compared to the 2014 generation. This makes access to financing possible, without having to make unacceptable decisions.

By working alongside France Active, creators can start up their businesses under the right conditions, in particular by protecting their and their families' often limited assets.

Using the France Active guarantee, 2/3 of the creators we supported did not have to provide a personal guarantee to get a bank loan. This offers protection to business founders, giving them the freedom to get back up if they don't succeed the first time!

65%

of creators did not have to provide a personal guarantee, thanks to the France Active guarantee. In 2020, 95% of the financing released did not require a personal guarantee either.

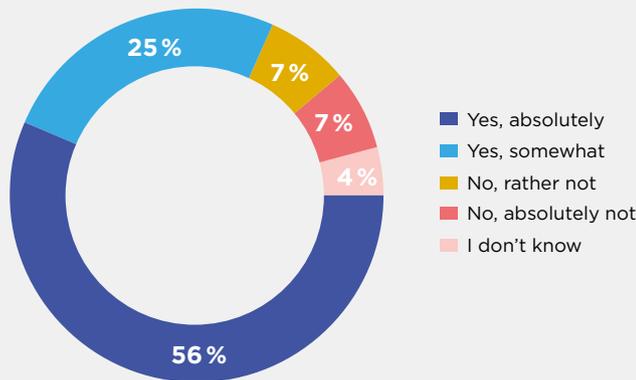
67%

of entrepreneurs financed during the creation phase in 2016 consider that our advice was particularly useful for their project.



## THE FRANCE ACTIVE OFFER: SUPPORT AND A LEVER EFFECT IN 2016

In your opinion, did the support and financing you received allow you to convince financial backers to support your project under the best possible conditions?



For **81%** of the creators supported in 2016, the advice and financing provided by France Active acted as a lever for other backers, allowing them to start up under the best possible conditions. The rate in 2014 was 75%.



## EXTRA SUPPORT FOR EXTRA SOCIALLY-COMMITTED STRUCTURES



A lever effect with other backers which feeds back into itself for the most committed companies, with the connections they need throughout the finance ecosystem for high-impact projects (investors, banks, patrons, foundations, and public partners), at every stage of the company's growth.

91% of directors who received support from France Active Investissement consider that the support and financing allowed them to get their project off the ground and access financing under better conditions from other backers.

## PROVIDING EFFECTIVE SUPPORT FOR PROFESSIONAL INTEGRATION



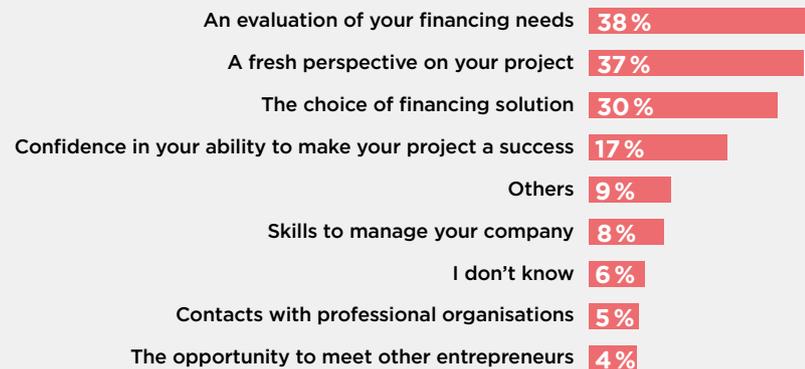
Trust, a fresh perspective and sharing the right skills – this was just some of the advice deemed essential by the creators we talked to. This just goes to show how effective France Active can be, with our three-pronged approach: Financing, Support and Connections.

Eliminating solitude and instilling trust and confidence: a commitment to giving everybody a chance, no matter who they are.



## HOW USEFUL WAS THIS SUPPORT FOR ENTREPRENEURS IN THE CREATION PHASE?

What were the two most important things that France Active brought to your project during start-up?



## A BESPOKE OFFER, SUPPORTING THE MOST SOCIALLY-COMMITTED STRUCTURES



France Active support and financing are specially designed to give the most committed directors the ability to develop their business under economically viable conditions, and above all to meet their social and corporate objectives.

In this way, more than half of the companies supported by France Active Investissement say that the advice they received allowed them to remain economically sustainable while making a positive impact on society.

70% received advice which allowed them to identify the at-risk areas of their business model. 71% of the most socially committed entrepreneurs benefited from this support three times or more.

# Our impact on the number and quality of jobs

## JOBS IN STRUCTURES STARTING UP



The structures supported by France Active, in every region and department (including the most underprivileged), shows a positive trend in terms of job creation. France Active's offer, and in particular access to sufficient financing upon start-up, allows them to grow consistently throughout their first few years.

x2

The growth in job creation after four years for structures supported by France Active during their creation phase and which are still in business

## CONSIDERABLE SOCIAL AND LOCAL PERFORMANCE FOR ENTREPRENEURS IN THE START-UP PHASE

At start-up, companies employ

1.7 people on average at start-up. Four years later, they arrive at a workforce of

**3.5 PEOPLE** on average.

Upon start-up, all of our companies created 8,800 jobs. Four years later, the companies still active were employing

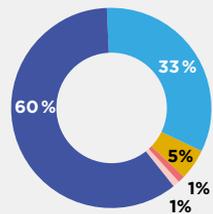
**12,700 PEOPLE,** giving a positive impact of **44%**.

## THE IMPACT ON JOBS

### STRUCTURE SIZE

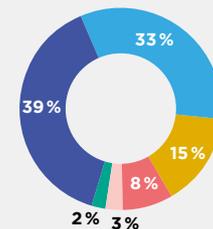
Structure distribution according to workforce

On start-up (all companies)



Average workforce: 1,7  
National average<sup>1</sup>: 1,8

At the time of the survey (active companies)



Average workforce: 3,5  
National average<sup>2</sup>: 2,4

After 4 years, the size of sustainable companies is always more than 1.1 people above the national average.

<sup>1</sup>Insee, Siné survey, 2014 generation. Latest data available

<sup>2</sup>Insee, Siné survey, 2014 generation after 3 years. Latest data available

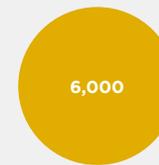
### NUMBER OF JOBS

On start-up (all companies)



Companies which closed

At the time of the survey (active companies)



Sustainable companies



## JOBS IN THE MOST SOCIALLY-COMMITTED STRUCTURES



In terms of jobs, the average workforce of the companies financed went from **22** au moment when we started supporting them to **35** on the day of the survey.



If we extrapolate these figures to the 270 companies still open, the total number of jobs in these structures has leapt by

**58%**

and represents

**9,300 JOBS**

in January 2020, in comparison to **5,900** when we first started supporting them. This growth is considerable, given the size of these companies.



*Job creation primarily concerns permanent positions:*

*there were an average of 9 permanent employees per company when we started supporting them, compared to 16 on the day of the survey.*



# Our impact on business sustainability

## SUPPORT FOR COMPANIES WHEN THEY ARE STARTING UP

Providing sufficient cashflow to launch and grow a company, providing the skills needed to properly manage growth, activating loyalty and trust, being surrounded by the right people, sharing success and failure: all of this and more goes into making a start-up a success, and this is what France Active can bring to socially committed structures.



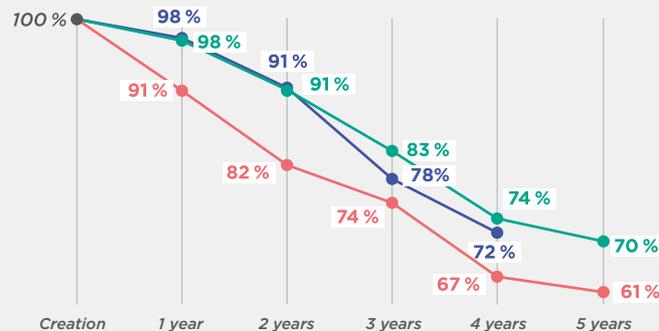
## ENTREPRENEURS ARE OPTIMISTIC, DESPITE THE COVID CRISIS

In spite of the difficulties caused by the healthcare crisis, almost all of our entrepreneurs say that they are truly happy to have started or taken over a structure. When asked about the growth of their business over the next 12 months, 27% want to grow their business and 44% want to maintain their current size.

### FRANCE ACTIVE, HELPING BUSINESSES SURVIVE

74% of the structures supported by France Active in 2016 were still operational 4 years later; this is two percentage points higher than the generation of structures supported in 2014.

The 5-year survival rate of the structures supported by France Active is 9 points higher than the national average, even though the people we support face greater obstacles.



**France Active**  
Creation or takeover  
2014 (not including ESS)

**France Active**  
Creation or takeover 2016

**National data**  
Creation or takeover 2014<sup>1</sup>

<sup>1</sup> Insee, Siné survey, 2014 generation. Dorolle Audrey, "In 2019, 61% of traditional companies created five years earlier are still active," Insee Première n° 1852, April 2021. Latest data available.

## CONSIDERABLE DEVELOPMENT FOR THE MOST SOCIALLY COMMITTED STRUCTURES



87% of the structures financed by France Active Investissement are still active five years after we started supporting them. This rate goes up to 91% for businesses in their development phase and 98% for non-profit organisations.



Four companies out of ten posted revenue of more than

**1 MILLION EUROS**

and, on average, posted results totalling 1.7 million euros.



For 71% of the participants, their business grew from 2016/2017 until the first lockdown, and only dropped substantially for 7% of them. Seven entrepreneurs out of ten are satisfied with their financial results over the last fiscal year. Only 12% consider the last fiscal year to be “completely unsatisfactory”.





# La Réunion

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## REUNIWATT EVEN MORE RENEWABLE ENERGY

**“The sun is the future!” says Nicolas Schmutz, the director of Reuniwatt. A year after arriving on La Réunion in 2008, he decided to create his own company to address the problem of the unreliability of solar energy, which was an obstacle for the development of the industry.**

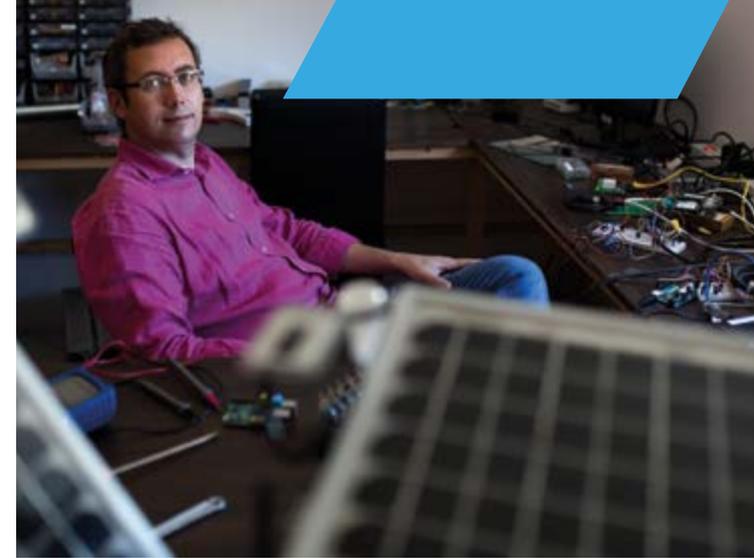
The production of electricity using solar power stations varies considerably according to weather conditions, leading to potential grid overloads or a sudden drop in production. Using substantial research and development, Reuniwatt is combining the best of modern weather research: atmospheric physics and data science. Today, the company is offering reliable products and services, designed for professionals in a variety of sectors including renewable energy and atmospheric science. Reuniwatt is particularly focused on solar energy forecasting, developing cutting-edge solutions to improve the short-term predictability of solar energy production.

“Nobody was working on this at the time,” explains Nicolas Schmutz, “so I seized this opportunity to corner the market.” France Active in La Réunion supported this project when it first started, and then again in 2016 to support its growth. A further intervention came in 2018 to help it overcome a major increase in its cashflow needs, following the growth of the business. With the support of France Active, Reuniwatt has grown - moving from 14 employees in 2016 to 20 in 2021. They have expanded onto the international market too, with more than 200 client operations in 40 countries.

As part of their work to support the development of solar energy, Reuniwatt has released PARCS, a patented mapping solution for solar installations supported by IGN and designed to support public policy. Reuniwatt has been awarded the “company of the future” label by the French State, and is a key player in the ongoing ecological transition. This is reflected in their prestigious FT120 label, awarded in 2020 and 2021.

### *Nicolas Schmutz*

*Director of Reuniwatt  
Sainte-Clotilde  
(La Réunion)*



*Nobody was working on this at the time, so I seized this opportunity to corner the market*



▶ **OUR SUPPORT**

2016



**14 EMPLOYEES**



**€200,000**

*equity loan*

▶ **THEIR SUCCESS**

*In 2021*



**20 EMPLOYEES**



**200 CLIENTS**

*in 40 countries*



# FRANCEACTIVE

*Les entrepreneurs engagés*

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Tour Cityscope

3 rue Franklin - 93100 Montreuil

Tel. : +33 (0)1 53 24 26 26

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**franceactive.org**

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