

A career in connectivity

EPIC's **Carlos Lee** speaks with **Jean-François Vinchant**, CEO of SEDI-ATI Fibres Optiques, about his career progression and business strategies

Please tell me more about your company

I took over as CEO of SEDI-ATI Fibres Optiques in mid-July of 2016. The company specialises in assembling fibre optics-based components designed for extreme environments, including medical applications (for example, intravenous and prostrate treatments). Our components can be used in a variety of extreme environments, such as high temperature (close to 1,000°C), high-pressure (up to 1,500 bars), and very high levels of cumulative nuclear radiation. Currently, SEDI-ATI is a private company composed of less than 50 people and earns €6m revenue.

SEDI-ATI was formed after of a merger of two companies founded by the father of the current president. ATI Optique, an electrical connectors company, was founded in 1951 to meet the need for new connectors at the time. SEDI, an optical fibre distributor, was founded in 1972 by the former president and his brother. In 2009, the electrical part of ATI was sold to a US-based company. In 2012, the optical part of ATI Optique, which manufactures connectors for the optical fibres market, was merged with SEDI to become SEDI-ATI Fibres Optiques.

Thus, the company now focuses solely on fibre optics. Currently, we offer 82 products along with many custom options.



Jean-François Vinchant (left) with Carlos Lee

While I know that you invested to become CEO of SEDI-ATI, I am interested in your personal background. Can you tell the story of how you reached your current position as SEDI-ATI's CEO?

I studied engineering (electronics) at ISEN Higher Institute of Electronics and Digital in Lille, France, and graduated in 1986. I then pursued a PhD in electronics (with a speciality in optoelectronics) at the University of Lille 1 Sciences and Technology. My thesis focused on the monolithic integration of photo-detectors and optical waveguides. My PhD thesis supervisor then hired me in 1990 as an optoelectronics research engineer at the Electronics Laboratories of Philips.

A year later, I became a research engineer at Alcatel and spent about three years carrying out optical switching research. Later, I joined the new manufacturing facility of Alcatel Optronics as development project leader, where I headed the development of the wavelength coverage of the first 2.5GB lasers.

In 1994, I took a jump in my career from research to production, and worked as a manufacturing engineer (still with Alcatel Optronics) and was happy to be part of the team that manufactured the first 10Gbps integrated laser modulator for whispering gallery mode (WGM) applications. In total, I spent 13 years in industry, holding various positions at different companies, including Avanex, where I was managing director, director of sales and operations, and director of new product introductions.

In 2007, I decided to take an MBA at the ESSEC Business School in Cergy, France to develop business skills related to managing high-tech companies. Although I had a solid technical background, I couldn't understand how financial statements and other run-of-the-mill business matters affected a company's operations.

After completing the MBA, I formed a relationship with the founder of Polycaptil, an SME specialising in mechatronics and optoelectronics, and took over the global management after he retired in

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2009. I ran Polycaptil for seven years.

In 2016 I founded J-F Vinchant Holding Strategy with investment from IDF Capital. This came about after a colleague and I thoroughly reviewed 500 companies in summer 2015 to identify those ready to be sold out, specifically in the IDM market. By September 2015, we had received seven positive responses from the 30 target companies identified. I particularly enjoyed this new role because buying out a company is an interesting process. It is the meeting of two minds – that of the company to be bought out and that of the acquiring company – and you need to find a good fit between them.

In October 2015, I came across SEDI-ATI. I paid a visit to them and talked to my consultant afterwards because I was impressed with the company. I liked SEDI-ATI because its portfolio is related to my early optics background. So, I decided to make a proposal to SEDI-ATI in February 2016, then I worked on finding investors to finance the LBO (leveraged buyout) and banks to take care of the debts.

Buying SEDI-ATI must have been an exciting new step for someone with a very technical background.

Yes. It is important also for all the employees because the company has a good family history. So keeping the company private is important to keep the close-knit environment that the employees of SEDI-ATI have been used to.

I agree. I find one problem with public companies is that they will sell to anyone willing to pay the most money – even if doing so may not be in the best interest of the employees and the European photonics industry.

Yes. The employees at SEDI-ATI are happy because we decided to keep the company in France.

As a CEO, what is the most challenging part of your job?

I find it very difficult to handle the human resources part of the company, because a CEO needs to manage people – and that is hard. Sometimes, you need to deal with people not doing their jobs, which is interesting but still challenging.

In terms of expansion, at some point will you have people outside of France?

We have representatives in Germany and informal reps in the UK and Israel. But I do not think that having representatives throughout the world will necessarily help us, because our technology is so technical and understanding the customer's needs and the type of solutions required is very difficult. We are trying new strategies – for example entering into a partnership with someone in the same line of business and who is well-organised in Asia. We managed to get some leads in this way.

That is an interesting strategy for someone who has ambitions to grow internationally. I understand that you have an active participation in the association Photonics France. Could you tell us more?

Photonics France's goal is to represent companies in the optics sector in France and bring them together. Because photonics is recognised as a key technology and I am a strong supporter of photonics, I decided to join the association in 2018 as vice president of industrials and academics.

Recently I have accepted a new responsibility of being the president of Optics Valley - Hub Optics & Photonics chez Systematic. This new hub will work in close collaboration with Photonics France and EPIC. I am soon to step down from the position at Photonics France but will still be involved via

this new role. I accepted the presidency under the condition that the association should be connected with everybody in the French and European photonics ecosystem, so we can organise and promote the photonics industry together. One goal is to put the region back as a fully recognised photonics cluster.

What is your advice to young entrepreneurs?

I am a CEO but also a technical guy, so what I can say is that when you are starting a company as a young entrepreneur with a technical background, you will be very good at being an R&D manager or CTO. But the challenge is to be a good CEO. If you can be one, that is a great bonus. But if not, you need to find someone who can perform the role better, because the ultimate goal of starting a company is to do business. **EO**