

Wirtek: Stockpicker interviews CEO Michael Aaen

Thank you for taking the time to do this interview with us, Michael. Can you start off by giving us a short introduction about yourself and why you founded Wirtek back in 2001?

– I would probably be described as a passionate IT nerd, who has been working in the IT industry for almost 30 years.

Back in 2001 I founded Wirtek as a spin-off from Nokia. Since Nokia was going through significant organizational changes at that time, I seized the opportunity to make a deal with Nokia that created the foundation for building up Wirtek.

As for my educational background, I have a MSc. in Computer Science from Aalborg University in Denmark and a Diploma in Management from Henley Business School in UK.

The IT outsourcing market has probably changed a lot over the course of 20 years. In your experience, what have been the biggest changes?

– Today there is a significantly wider understanding and acceptance of the value of an IT outsourcing company can contribute with besides just providing "brains and hands". Adding flexibility and competencies are equally, if not more, important today.

And while cost was the main factor for outsourcing 20 years ago, this is no longer the case. Today we often see that it cost is only one of many factors that impact the decision process – to a greater extent it is a question about de-risking the access to talent and experienced employees.

Wirtek is aiming for 130 MDKK in revenues by 2025 and acquisitions is an essential element of your growth strategy. How would you describe the typical target firm?

– We are looking for acquisition candidates that first of all will be a cultural fit for Wirtek. In addition, we have a number of acquisition criteria which an acquisition candidate must satisfy to be considered a relevant candidate. The actual criteria are not public information but are related to supporting the goals of Wirtek's Accelerate25XL strategy.

Where do you see Wirtek in 5 years?

– I see Wirtek as a much larger and very profitable IT outsourcing company that is known in the market as a key enabler for our clients to succeed with their products and services in their markets. If we can achieve this position and gain that image, then there really is no limit to our potential growth. And then of course I see Wirtek listed on Nasdaq Main Market.

These are the highlights from the full version of the interview.

For the full version of the interview follow the direct link <https://www.stockpicker.se/home/intervjuer/interview-with-wirtek-ceo-michael-aaen> or www.stockpicker.se

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Services for companies have evolved from investor targeting and IPO marketing to a full range of services helping small- and mid-Cap listed companies with their communication to the investor community. An important part of a fair valuation of a listed company is the support of commissioned research. Since Stockpicker has extensive experience from analyzing stocks and a team of well-educated analysts, the services are very well appreciated among our listed customers.

Attachments

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