

New Products and Strong Partnerships Fuel STid's Future Growth

26.04.2022 - French specialist STid: An interview about secure contact identification solutions, outstanding financial results, and an ambitious growth plan.



French specialist in secure contactless identification solutions STid currently rides on a wave of positivity. The company reported outstanding financial results for the year 2021 and has released an ambitious growth plan. GIT SECURITY spoke with STid CEO Vincent Dupart and François Gitz, Senior Business Developer for Europe, about the progress that STid is making and their Outlook for the future.

GIT SECURITY: Vincent, can you explain to us how STid achieved to exceed the average growth numbers in the industry as much as you recently reported?

Vincent Dupart: It is really rewarding to be able to report an annual revenue growth of +50%, where the average growth of business in Europe is around 6.5%. And of course this is not only the result of efforts by our great commercial and technical teams in 2021. I consider last year's result a logical consequence of our strategy and efforts in the years ahead of 2021. For many years now we have put great effort in releasing solutions for secure contactless identification that meet three major conditions: They represent real practical value to customers, support an instinctive user experience and are no compromise on security and stability of the product. We try and combine this innovative approach with customer orientation and high quality support. And even during the COVID-19 pandemic we have put great effort in finding ways to remain close to our partners and customers. And finally, because of our unique sourcing strategy, we were hardly affected by the global component shortage and have been able to ship products in time. I'd like to believe that all these elements combined have resulted in a great financial year 2021.

Do you think STid will be able to continue to move forward on this path of success?

Vincent Dupart: Honestly, I am certain that we will continue to be successful in the years ahead of us. We have a great relationship with our loyal channel partners and we continue to see many really impressive implementations of our products throughout

the world and in many industries. This does not only provide us with feelings of pride, but it also supports our confidence about the future. STid group management recently approved the release and implementation of the 2021-2026 growth plan. We are clear about our ambition: In five years we are planning to be the leading provider of identification solutions in the European market and a full-fledged competitor of our American competitors. Between now and 2023, STid has budgeted to invest 12 M€ in our growth plan. We will recruit another hundred new skilled people to ensure continuity in our ability to adequately support and satisfy our growing channel of partners all over the world.

François, do you expect that the recent release of Spectre nano will contribute to the growth that is projected by STid?

François Gitz: Yes, of course. The Spectre nano is really a unique solution that currently has no equivalent in the industry. It is a small sized UHF reader with all the usual features that you expect from a STid product. But in addition, it also has a Bluetooth (BLE) reader built into it. It is fully compatible with both our Spectre UHF product line and also our Mobile ID solution. It is a perfect solution for entrances that require remote identification of vehicles or people, like parking facilities, industrial sites and corporate campuses. Vehicles can be identified at a convenient read range of several meters using a UHF windshield tag. And drivers and pedestrians can use the virtual access card that is stored on the smartphone. This way, security managers could even decide to identify both the vehicle and the driver and only allow authorized combinations to enter the facility. This solution really enables an efficient and quick access control process combined with an instinctive user experience and without any compromise on the security requirements.

Do you consider Spectre nano a valuable asset in the protection against unauthorized intrusion of the secured perimeter?

François Gitz: Absolutely. Spectre nano really is more about intrusion prevention than it is about intrusion detection. Incidents related to unauthorized access often are a result of the human factor. If you secure a building, site or perimeter one can procure and deploy the most sophisticated security measures and equipment, but in the end people will need to be able to use and to manage the implemented systems intuitively and it should never interfere with their ability to perform their job or activity of choice. That is why we spend so much resources on features in our products that support their instinctive use. Carrying and applying STid technology should feel natural and safe. No hassle. And of course without any compromise on security levels. Spectre nano is a perfect example of our vision on security technology and the translation of that vision into the design guidelines and of course also the final solution that we are now bringing to market.