



Preparing the Ground

Three friends shared a common passion for programming new business services that give customers what they need and wanted at prices they could afford.

In the 1990's, they built up a successful business providing software for big office telephone systems (PBX). Then they started to think about how the coming telecoms deregulation and the ascent of ever more powerful PC and Internet technologies might together offer new opportunities to software developers in the telecoms sector.

With so many information and computing systems moving into the Internet where they are easily available to everyone, why not move voice services from expensive and complex systems in homes and offices to a common, easy-to-use software solution in the network? Why not empower people to buy, create and change their services via the Internet? Wouldn't this make communications more personalized, fun and cheaper?

After debating these questions and many others, the three decided to act: in 1996, they sold their PBX business, made a careful conservative business plan and started looking for about one million German Marks (today ca. 500,000 Euros) to fund a new company.

Amazingly, no one was interested. The big banks and VC companies told them to come back with a business plan that required funding of 10 or 20 million, then maybe they'd look at it. Not to be discouraged, Hans, Walter and Marshall used all of their own savings, secured a few small local investors and then founded a new company in January 1998: ECT.

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