



Sowing the First Seeds

When ECT started out in 1998, we were only a team of six daring people.

We had put all our money in a few ideas, but we didn't have a finished product and we didn't have a single customer.

In England the deregulation had taken place earlier than in continental Europe, so we started there. We quickly understood that deregulation produced an almost immediate demand for prepaid telephone services offering consumers a much needed alternative to the incredibly high prices of the former monopolists. Staying true to a principle of pure pragmatism and using mostly PC technology, ECT came out with a technologically superior and extremely cost-effective solution, built not on speculation but on an understanding of customer needs. Consumers throughout Europe benefited from much cheaper telephone calls, our customers' businesses boomed as ECT grew rapidly with them: in just three years our balance sheet boasted accumulated profits of over 2.5 million Euros.

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