

## VareseNews

### VHT, the pocket-sized multinational company that is challenging the crisis and the banks

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Business plans, expectations and budgets, in short, the numbers, are important when talking about a company that is about to start up. But without courage, passion and a vision, it will go nowhere. And moreover, nobody will follow. But, in this case, many people listened and followed **Libero Donati**, the CEO of **VHT (Varese Hoisting Technology)**, an engineering company in **Bodio Lomnago**, trusting him and giving him their money. Including **Banca Intesa**, who, at a time when nobody is lending money, even to the devil, gave no less than **€2.5 million** for the start-up phase. The great news is that **40 partners, including small component companies and private individuals** (there is even a **dentist and a meteorologist**) provided the other €2 million for the starting capital. The partners are people who know little or nothing about hoists and lifting devices, but who were won over by Donati's plan. **The most important partner has a 5% share**, and **20% of the share capital** is being reserved for the employees, a fact that lives up to the company's slogan: **"Everybody on the same side of the desk"**. In VHT, there is no place for hierarchy. They have chosen **a "horizontal" approach**, where skills prevail, and where everybody has to collaborate with everybody else.

What you would never expect from someone that has produced chain blocks for half a century is to hear quotes from ***The Master and Margarita*** by **Mikhail Bulgakov**. Donati's highly imaginative speech is the result of his passion for his work. "VHT is a fact," the CEO said. "And facts are the most obstinate things there are in the world." It must have taken a lot of obstinacy to revive a sector that, here, in Varese Province, and not only, had been buried by competition from China, which, however, does not have the same quality as Italian products, because it does not follow the standards set by the local authorities. "A breakdown of an electrical hoist is equivalent to a death," Donati explains, "so quality is essential in production control. We produce with **ethos** and **pathos**, because our engineers' planning and technological skills are unequalled anywhere in the world. We've invested **€1.5 million on research and development**, we've already got prototypes, and the first product will be on the market in the second half of 2012." It is surprising to discover that there are no companies in the **USA**, or in **South Africa or Brazil**, that produce these machines. VHT aims to **break even in three years** and, after the first five, to have **30%** of the Italian market, which is worth about **€42 million**, and **1%** of the **foreign market, which has a value of a little over €1 billion**. Lifting devices are a niche, hyper-specialised market, and, in the words of **Franco Colombo**, the president of the **Varese Association of Small and Medium-sized Companies**, VHT has demonstrated "that **pocket-sized multinationals can be created in the world.**"

There are **13 people** currently working in the plant in **Bodio Lomnago**, a number that **will rise to 49, in the next three years, and 80, in the next five**. Donati concludes, "One of our ethical goals is to work with young people and schools in the area, to give the children useful training, as they do in **Germany and Switzerland.**"

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