

An Organic Vineyard in Belgium

Three Booth alumni blended their expertise to successfully launch a challenging venture with a social purpose.



The first harvest at the organic vineyard that **Michel Schoonbroodt, '92**, set up after a 30-year career in finance was a success, yielding 6,000 bottles of still and sparkling white wine in 2020.

Michel Schoonbroodt at his vineyard, the Cooperative Vin du Pays de Herve

One of those wines, called Les Rémouleurs, or “knife grinders,” is on the wine list at La Canne en Ville, a Brussels restaurant with a Michelin star.

This success was the culmination of five years of hard work and research by Schoonbroodt, two fellow Booth alumni, and their local board members, who all share a vision to produce quality wine while respecting the environment and the stakeholders.

But last year, a long humid summer led to the outbreak of diseases such as mildew that halved the grape output, leaving the Cooperative Vin du Pays de Herve vineyard in east Belgium with a financial shortfall.

Schoonbroodt and his team acted quickly, filling two of their tanks with

apple juice that they fermented with some of the grape must to produce 8,000 bottles of a new type of cider, which they call Parallèle 50.

“We needed to show that we were capable of doing something else when necessary and that we had the innovative capabilities,” says Schoonbroodt, who is hopeful that this year’s lack of frost and forecasted hot, dry European summer will deliver another strong, more traditional grape harvest. “We continue to cross our fingers.”

He decided to establish the vineyard in 2016 after learning that he was about to become a grandfather for the first time. After a long, successful career as a business executive working at multinationals engaged in banking, telecoms, biotech, and satellites, he saw an opportunity to do something that was—as he puts it—tangible and organic and would contribute to his region, becoming a local actor in the social economy and training local people in cultivation and food processing techniques.

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— Philippe De Prins



Philippe De Prins

But he needed other directors on that journey. As luck would have it, he took part in a Booth alumni event at Brussels Airport in 2017, where he reconnected with **Didier Jacques, '89**, whom he had known for 20 years and who had extensive experience in project and business management in several strategic sectors, including transport, oil and gas, energy, and infrastructure. Schoonbroodt also connected with **Philippe De Prins, '69**, (a participant in Booth’s exchange program with the Louvain School of Management) who turned out to have long experience in the wine and spirits industry. Both Jacques and De Prins agreed to join and serve pro bono on the vineyard’s board of directors.

Schoonbroodt, Jacques, and De Prins's meeting took place at the general assembly of the Chicago Booth Alumni Club of Belgium, where about 100 other alumni had also gathered. De Prins, who spent more than three decades in several senior executive roles at the Italian wine and spirits company Campari Group, says when Schoonbroodt raised the idea, he found it appealing because it matched his experience.

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The three were determined to make the vineyard organic, worried that the wine industry in Europe uses too many pesticides. As they were getting established, they adopted best practices and chose the most pest-resistant vines. Schoonbroodt says this is better for the workers, the neighbors, the consumers, and the planet. "We need to be an example," he says.

The expertise that the three alumni acquired during their MBA studies and from their subsequent careers proved essential in establishing a successful vineyard, which requires a lot of up-front investment and patience to absorb several years of losses before the vines can produce the grapes needed for a successful viniculture. It can take three to four years to get the first grapes to grow, while turning a profit can take between seven and eight years.

"Creating a new vineyard from scratch is very costly," Schoonbroodt says.

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Didier Jacques

His time at Booth gave him an appetite for learning that proved invaluable when it came to acquiring all the skills needed to start a vineyard from scratch. He also says the marketing and management skills he acquired from his MBA gave him the confidence to launch such a

challenging venture. “It’s important to keep confidence in a company that’s losing money,” he says. “You need to be courageous as directors to enter such a loss-making proposition. You need to look ahead in the knowledge that you are building a plantation, a production process, and human capital.”

Both De Prins and Jacques, who invested in the vineyard, say the marketing and corporate finance skills have been relevant even decades later. The alumni drew on their financial skills to raise more than €1 million (\$1.05 million) from 700 shareholders in order to finance the expansion from three to eight hectares (about 7 to 19 acres) of vineyard—and are still actively seeking new investors. The vineyard plans to host the Booth Alumni Association’s Family Day on September 11, 2022.

Jacques says that although the vineyard is a social purpose activity—producing organic wines as well as supporting local employment—it is still essential to focus on the bottom line. “The three of us are impregnated by the evidence-driven type of thinking from the University of Chicago and from Booth,” he says.

De Prins echoes that, saying starting new ventures always requires financial planning, marketing strategies, control management, and systems of communication. “No matter the size of the company you’re working for, referring to Booth courses can be a source of inspiration to carry out your job efficiently.”

Asked what advice he has for recent Booth graduates, Schoonbroodt says: “Don’t be afraid of doing something new. It’s only difficult the first time: the second time will be easier, and the third time easier again.”

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