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**MARKET FOCUS**

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**CASE STUDY**

**Forging Links Between Asia and Latin America**

*How a Singapore-based consulting firm successfully entered Mexico*

Finetik, a consulting firm that offers business advisory, trade connectivity and data management services, has been supporting companies in implementing their strategic goals in various markets in the Asia-Pacific region since 2002.

With the goal of bridging Asia and Latin America's financial industries, Finetik began laying down its plans to expand to Mexico in 2007. Four months later, after establishing its first contacts in Mexico, the company sought assistance from International Enterprise (IE) Singapore, the lead agency under the Ministry of Trade and Industry promoting the overseas growth of Singapore-based enterprises.

The company officially entered Mexico in March 2008 by extending partnership to a local representative. Working with IE Singapore, the firm steadily established its presence in Mexico.

"We adjusted our regional business plan after evaluating the market opportunities and built a relationship network with the industry, academia and media," Stephan Stadelmann, Managing Partner for Finetik, said.

Stadelmann shared that the initial stage of building confidence and trust proved the most challenging for the firm and that IE Singapore's solid reputation helped them overcome the challenge faster.

"IE Singapore cut the build-up time dramatically. Our initial plan of 12 months from the time of entry was reduced to just three months before the first revenues were played in our Singapore accounts," he said.

Beyond building a reputation, IE Singapore also facilitated Finetik's growth in Mexico, Brazil and other Latin American countries by providing a steady stream of business opportunities.

"They opened doors for us by arranging meetings and introducing us to senior management in both industry and government entities," Stadelmann said.

According to Stadelmann, Finetik's Mexico branch is doing "better than expected". It currently advises Mexican and Brazilian companies on market entry and business development in Singapore and Asia.

He said, "After our project with the Mexican Stock Exchange and a domestic bank, which provides us with local credibility, we are seeing a growing demand across all industries [from those who are] keen to expand into Asia through Singapore."

Up to the present Finetik continues to enjoy a mutually beneficial relationship with IE Singapore. It works in co-operation with IE Singapore to promote Singapore as the Asian hub to business associations and universities.

With its Mexican representative office steadily gaining ground and its co-operation with IE Singapore going strong, Finetik hopes to achieve its next objective --- to assist Singaporean companies in their growth in Mexico and Latin America.

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**Why choose Mexico?**

Finetik shared its reasons for choosing to expand to Mexico:

- More accessible from Singapore compared to other Latin America countries in terms of transportation.
- Its proximity to the United States makes it a regional hub for Central and South America.
- The decline in US and European economies has caused Latin American companies to see Asian markets as viable alternatives to the Western hemisphere.

**FEATURED IADVISOR**



Name: Sunny Chia  
Company: UPS  
Expertise: Import/Export  
Market: ASEAN, China, India, Mexico

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