Jennifer Odley

Carsten Wortmann to Facilitate Indian SMEs Penetrate into EU

It's no secret that Indian SMEs can significantly benefit from global expansion. But how can they overcome risks stemming from language barriers and cultural differences? Is overseas expansion really as complicated and risky as it seems?

As the world's largest single market, trading within the European Union (EU) can benefit Indian SMEs in many ways. The reduced trade barriers and single currency used between 19 of the 28 EU member countries can offer considerable trade advantages for foreign SMEs, and may decrease or even eradicate complex red tape. In addition, the so-called „freedom of movement", or Schengen Agreement between a total of 26 EU and non-EU member states eases the distribution process, providing access to a wider customer base, and potentially increasing competitive advantage.

Until recently, the United Kingdom may have provided a relatively secure and almost predictable route for Indian SMEs to access the single EU market. However, the recent British Exit, or 'Brexit', from the EU has resulted in significant market uncertainty, leaving many Indian SMEs unsure about the risks involved in expansion into the UK. Simply put, Indian firms are looking for alternative, lower risk options. Despite this, language barriers and cultural differences may deter Indian SMEs from expanding into other EU countries, leaving them feeling hesitant, or even helpless, when it comes to global expansion.

Germany - Breeding ground for international SMEs.

Despite recent economic changes and uncertainties, Germany has maintained its place as Europe's strongest economy and largest market, and continues to offer significant advantages for foreign companies considering expansion overseas. According to data from the United Nations Conference on Trade and Development (UNCTAD), Germany had 820 billion USD worth of FDI stocks in 2014. In addition, 2015/2016 statistics from Germany Trade and Invest (GTAI) confirm that a staggering 99.6% of companies operating within Germany are SMEs. This, along with Germany's cordial attitude towards foreign investment, provides a thriving business environment and rich breeding ground for international SMEs.

Of course, knowledge of the local language and culture is a large advantage, as is an insight into attractive markets and industries. But this does not have to be as risky or intimidating as it initially appears. A strong, experienced partner to assist with global business solutions, including market entry and expansion, may just provide the safety net you need to move into unknown territory.

Carsten Wortmann Global Partners

Carsten Wortmann Global Partners is an internationally focused consultancy firm based in Frankfurt, Germany, that specializes in providing international **business solutions**. In doing so, they support companies, especially those from India, in their expansion into the European market. This is not only done from their company headquarters in Frankfurt, but also from their location on the ground in Pune.The multilingual and globally-minded industry experts are equipped with a combination of local knowledge and know-how, and are uniquely positioned to offer customized solutions for your business needs.

The team at Carsten Wortmann Global Partners has worked with firms from many different backgrounds over the years. As such, the company has built up a strong network base around the world, and prides itself on delivering the most effective solutions to customers. Depending on your needs, this may include market entry consulting, finding strategic partners or M&A opportunities, or product identification and sourcing. The team can even assist in setting up a German Limited Liability Company, or **"GmbH",** regarded as the most relevant option for foreign SMEs, and take care of the formalities on your behalf.

Focus on Core Strengths

Furthermore, if you would like to expand overseas but are reluctant to commit to the longevity or complexity of establishing a subsidiary, a Virtual Office may just provide the solution you are looking for. Basic services include the use of a German business address and personal telephone number, calls answered in your company name, joint use of a fax number, and free use of a meeting room, including WiFi. Optional extras may include sending scanned copies of important letters, translation services, and a dedicated, multilingual member of staff to act on your behalf.

This practical solution to internationalization allows you to focus on your core strengths, whilst simultaneously expanding your global presence from a premium office address in Frankfurt, Germany - without the high rental fees!

So, if you are considering expansion into Europe but are not sure where to start, Carsten Wortmann Global Partners could provide the assistance you are looking for. Get in touch today for more information.

(Jennifer Odley, has been acting as Company Director of Carsten Wortmann Global Partners and providing global business solutions since January 2015. Besides English, the British-native is also fluent in Mandarin Chinese and German. Jennifer has considerable hands-on business experience with various countries, including Taiwan, Mainland China, and India. She can be reached at jennifer.odley@cw-global.com)

■