

Tapping on readily available expert advice

Micro 2000 taps on readily available expert advice at IE's Advisory Centre to expand overseas

An experienced and knowledgeable hand to guide a business on its overseas venture is definitely a great advantage to have. And that was exactly what IT system integrators Micro 2000 Technology Pte Ltd received when they turned to IE Singapore for assistance in their very first overseas venture into Vietnam.

Founded in 1996, the IT solutions provider has grown from having just two staff to its current number of over 60. The business has also expanded to include IT consultancy and integration services, support and maintenance services as well as distribution and retailing. It is now one of the top premium business partners of HP, IBM, Microsoft and Sun Microsystems.

The company had initially tried to find out about incorporating a business in Vietnam on its own, but met with limited success. Approaching IE Singapore for assistance and advice proved to be a good move.

Patrick Ee, Micro 2000's Private Sector Sales Director, said, "We realised that Vietnam is one of IE Singapore's primary focus markets and we were sure that IE would be more than willing to help. Apart from needing to know the procedures to venture into the Vietnam market, we were also interested to find out about the support that might be available to us."

Wanting to take a calculated step in its venture into Vietnam, Micro 2000 decided to do a market feasibility study first. The company browsed the IE website for possible leads, and came upon the IE Singapore Advisory Centre webpage, which highlighted advisory support from IE consultants and private sector partner consultants.

On-hand professional advice

Designed to serve the needs of internationalising SMEs, the IE Singapore Advisory Centre offers business intelligence on overseas markets, industries, business contacts, trade statistics, tariffs, and more.

Another key feature of the Centre is the personalised, face-to-face advisory support by both IE Singapore and private sector partner consultants on the various IE assistance programmes and other issues relating to internationalisation.

Through the Centre, companies can tap on the expertise and experience of market/industry experts, and IE consultants. And tap on such expertise and experience Micro 2000 did. For its market feasibility study on Vietnam, the company eventually engaged BDO Consultants for the job.

A regular partner at the Advisory Centre, BDO Consultants provide a comprehensive range of consultancy services that range from market feasibility, customised industry intelligence, partner selection, business development and regulatory and business set-up advice to ensure clients' continuous success in foreign markets.

The consultancy firm is a member firm of BDO International, the fifth largest accounting network with more than 1,000 offices spanning across 110 countries throughout the world.

In the feasibility study on the Vietnamese market, BDO Consultants helped Micro 2000 understand the Vietnamese IT culture and provided valuable advice from knowing potential competitors in the industry, to the best method of incorporating a company in Vietnam. BDO also helped Micro2000 gain a better understanding of the local market sentiments.

Tah Wee Han, Director of BDO Consultants, said, "This project exemplifies how our Singapore-based companies can leverage on both IE Singapore and BDO's

international network to obtain strategic insights and practical market entry assistance. Entering into any overseas market can be daunting, to say the least, and receiving practical assistance ranging from overcoming language barriers to obtaining market intelligence and devising the right 'game plan' can often be the key difference in one's eventual success. We are very pleased to have played a part in Micro2000's market entry into Vietnam."

To Micro2000's interest about IE's assistance schemes, BDO Consultants also connected the company to IE Consultant, Ms Yeo Ai Lin, who subsequently met up with Micro 2000 and provided answers to their queries and concerns.

A rewarding experience

In December 2009, Micro 2000 obtained a grant under IE Singapore's Internationalisation Capability Development Programme (iCDP) for its feasibility study in Vietnam. The programme supports the costs of engaging a third party consultant to develop strategies for internationalisation, which also includes branding, franchising, design, amongst others.

On the assistance Micro 2000 received from IE, Mr Ee had nothing but praise for the consultants he met through the Advisory Centre. He said, "The IE consultant knew her work very well and responded to our queries quickly. We are also very satisfied with BDO and their level of service. They were very professional and were able to provide different perspectives to doing business overseas. That truly helped build our market and industry knowledge."

"With IE Singapore's support and assistance, we were able to address our concerns at a quicker pace. We also have the assurance that we are on the correct path. It is definitely a win-win situation."

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Note: The IE Singapore Advisory Centre welcomes any Singapore-based company with enquiries on internationalisation. Come to our Centre to get a head start on your overseas ventures. Visit www.iesingapore.com/advisorycentre for more information.