



Global Expansion Summit 2017

19-20 June 2017
The InterContinental O2 Hotel, London UK
by Kooneyra López - MexCC volunteer.

This week the Mexican Chamber of Commerce attended the Global Expansion Summit 2017 event held at the InterContinental O2 Hotel participating in a series of Conferences with high-profile business leaders and service providers that addressed current issues for international expansion strategies and globalisation including: **Financial Services, Global Sourcing, Expansion Strategies, Innovation and Location.**

The event plenary counted with the participation of key speakers such as Fernando Faria founder of the Global Expansion Summit; Xiaozhun Yi, Deputy Director-General of the WTO; Mari Kiviniemi, Deputy Secretary-General of the OECD; Laura Citron Chief Executive of London and Partners- actual strategic partner of our organisation; and David Cruickshank, Global Chairman of Deloitte; who pointed out the importance of an open city of London for foreign investment; creating a bridge between technology and innovation for growth and development; and agreeing on the need of forming skilled human capital and embrace change in organizations to fully participate in the global economy.

Our staff participated actively on the exchange of ideas and business networking through the introduction of our institutional activities and functions to potential key partners, strengthening the opportunities for expansion in the United Kingdom for the Chamber members especially for setting business in Scotland, the Leeds city region, Birmingham and Nottingham.

Day 1:

The seminar **Doing Business in Scotland** from the **Innovation and Location series**, provided the public with valuable insights on the opportunities offered by Scotland as a business destination, arising from a strong educational based of human capital that create a suitable business environment for tech companies but also by offering competitive salaries and enabling operating costs to be much lower and attractive than in central London, besides a connected system between biggest cities like Aberdeen, Glasgow, Edinburgh. It

is to highlight the opportunities for the members of the Mexican Chamber of Commerce offered by the Scottish Investment Bank through its equity funds, business network and knowledge base for investors.

The second session of the day, from the **Financial Services** series, focused on the facilitation of business growth across borders, where it was highlighted the opportunity for SMEs arising from the acceptance of payments through debit and credit cards of international banking networks. According to the finance expert, the main benefit of card acceptance can be translated into an increase of the company overall turnover by 50%.

To conclude the session a panel expert took place agreeing on the need of more transparency and freedom in the movement of money across borders, seen as the most important requirements for the industry today.

Day 2:

As part of the series of **Global Expansion Strategy** series, a session of conferences addressed SMEs global growth opportunities, pointing out the advantages from global policies reductions in trade and FDI, and the adoption of technological innovation for internationalisation strategies.

Moreover, experts in the area stressed the necessity of building a strong contact network at the foreign destination that could smooth their insertion in new markets. Further advises from successful SMEs on going global suggested the importance of scrutiny at the recruitment process choosing flexible and suitable staff that truly adopt “the global vision” of the company; a prior analysis of competitors in the chosen destination; to develop a trust environment in your work team, as well as considering the adoption of multi-language staff to boost your services offer.

As a result of the challenges arising in the world economy and on-going turmoil at the global arena experts addressed the current trends that can affect SMEs global expansion and they recommend, as an strategy to manage risk of the impact of unexpected international events and make organisations more resilient, to set a risk agenda and keep strong organisational awareness on global tendencies.

According to the speaker ((based on the **World Economic Forum Global Risks Perception Survey**)) the top 5 trends that determine Global developments and to be considered to reduce risks are:

- 1) Rising Income and wealth disparity,
- 2) Changing climate
- 3) Increasing polarization of societies
- 4) Rising cyber dependency
- 5) Aging population

Overall these trends are leading to the “digitalisation of value”. Further global risks categorized by likelihood of happening and scope of impact, which remain key to considered are:



Final recommendations in the subject included maintaining an analytical eye on how these trends can affect their organisations, especially on the consideration of stakeholder’s perspectives and of ethical matters, in order to forecast possible outcomes and plan actions ahead.

Finally at the **Financial Services** series, concerning the future of Fintech, some of the most innovative solutions were exposed. These comprised innovation at e-wallets through the introduction of an automatically money refund solutions for delayed flights (by Bankable); as well as software solutions as FX smart pricers, dynamic hedging; virtual IBANs; as well as payment-Hubs (presented by Kantox).

For further information concerning business opportunities on the subjects above mentioned and partners contacted at the event, please contact the Mexican Chamber of Commerce.

The MexCC.

