SUMMARY OF KEY CONCLUSIONS

- Opportunities in Europe are plentiful for Canadian companies who have new products to sell or can improve existing financial and management controls in their European subsidiaries.

- The opening of Eastern Europe redraws the region even more attractive in terms of overall market size and new opportunities.

- Europe is not a homogeneous market. Every country in Europe is different in terms of market parameters. You will have to think carefully in which country you start and how you grow from this first entry point.

- Building a European base can take longer than you expect. Be patient and persevere.

- Although closer in many respects to Canada, UK customs, markets and business ways are not identical. Most of the companies interviewed found the use of local nationals invaluable in bridging the culture gap.

- Don't hold the reins too tightly. Balance the need for control with the necessity for local managers to have reasonable autonomy.

- Pay thorough attention to integrating European staff into your organization and company culture. Even relatively modest "cross-fertilization" programmes have been found to be very effective, as well as morale-boosting.