

Key Conclusions

- Opportunities in Europe are plentiful for Canadian companies that have new products to sell or can improve existing financial and management controls in their European subsidiaries.
- The opening of Eastern Europe makes the region even more attractive for overall market size and new opportunities.
- Europe is not a homogeneous market. Every country in Europe has different market parameters. Give careful consideration about which country to start in and how to grow from this first entry point.
- Building a European base can take longer than you expect. Be patient and persevere.
- Although close in many respects to Canada, U.K. customs, markets and business practices 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' programs have been found to be very effective, as well as morale-boosting.