

DOING BUSINESS ABROAD

The Czech Republic has a population of about 11m and UK sales to the Czech Republic are worth over £950m a year.

Main imports from UK:; Machinery/equipment, transport equipment, chemicals, textile yarn

The Czech Republic has been very successful at attracting foreign direct investment, running at twice per capita of any other country in the region.

It is one of the most stable and prosperous of the post-communist Central European states with a fully functioning market economy. A number of sectors has been identified with potential for UK businesses, including Healthcare, Biotechnology, Construction, Food, Consumer goods, Financial services, Industrial textiles, Training and Education,

Initial greetings are formal and reserved. Wait to be invited before using someone's first name or an informal greeting, as these are all signs of friendship. Moving to the informal without an invitation insults the person and may be viewed as an attempt to humiliate.

Making appointments for business meetings is mandatory and should be made in advance. Punctuality for meetings is taken extremely seriously. Initial meetings are scheduled to get to know each other and to see if your Czech associates believe that you are trustworthy. The first may be with a gatekeeper rather than the actual decision maker.

It will take several meetings for your Czech business associates to become familiar with you and appear comfortable and this prevents many Czechs from giving an absolute 'no'. However, statements such as 'it is difficult' or 'we will see' are often warning signs. Business is conducted slowly. You will have to be patient and not appear ruffled by the strict adherence to protocol. Business is hierarchical and slow. Decision making power is held at the top of the company. It may take several visits to reach a decision. Czechs generally offer what they expect to get, and do not often give counter-offers.

Temple & Co Commercial, Solicitors in Daventry, work to assist UK businesses enter the Czech Republic

Contact Euan Temple at Temple & Co Commercial Solicitors, Daventry eft@templesols.com
www.templesols.com