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5 Things to Consider If You're Thinking of Expanding Business into Asia

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Maggie & Rose is the leading luxury UK Family Lifestyle Brand and Private members club. Co-founded in 2006 by Maggie, the group continues to thrive under the leadership of Maggie as CEO of the group. Maggie & Rose now has multiple London Family Members Clubs and nurseries, a Hong Kong Family Members beach house, their own pioneering Educational method and have recently signed a joint venture worth £20 million to expand across Asia. Below, its CEO Maggie Bolger provides some top tips on what to consider when expanding into Asia.

Taking your business to Asia can be a daunting experience but also an incredibly energising and motivating one. It is important to acknowledge that with its clear cultural differences and completely different languages that business operates differently over there and consumer needs and desires will also be different. However, it is crucial to remain authentic and true to your brand; there is so much aspiration for British brands making it a receptive audience. Asia is an extremely exciting market with huge potential, but it is not without its challenges! We have a club in Hong Kong and are due to open sites in China and Singapore in the coming months.

Opening a club in Hong Kong was our first venture into Asia. We were lucky to have the founders of Duddell's as our local partner who already had really strong branding in Hong Kong and who helped us learn the ropes for what it's like to take your brand abroad. Here are my top tips for success:

1. Learn the Language – Communication Is Key

Don't underestimate the language barrier. Places like Hong Kong and Singapore have large expat communities and therefore operating in English is ok. However, China for example is not quite there yet. Get a good translation app and take a translator for business meetings. Also try and learn some basic local words and phrases; the people love it when you attempt to speak their language, it shows a level of courtesy and respect and shows you have made the effort.

2. Embrace Local Customs & Know Your Audience

Learn about the culture. In China, giving and receiving business cards at all meetings and learning the correct toasting protocol when at dinners is considered proper etiquette. Make time to socialise; the people in Asia love to host and feed you well, and a lot of deals are done in a social environment so taking time to mingle, be entertained and entertain yourself is very important to business relationships. Also, be prepared to be adventurous with your taste buds. In Asia they have a diverse range of foods and love it when foreigners are game enough to try some of the local delicacies.

3. Build A Trusted Network and Use It

Make sure you have a REALLY strong and trustworthy local partner to support you throughout the process. It is almost impossible to get off the ground in China on your own. You need to have the right connections depending on your business and your local partner will be a key player in this. For example, for us property was key and therefore we partnered with a property company.

4. Have Patience

Expanding a business can be very stressful and the pressure and desire for 'instant' results is always there. But be confident in your approach and learn to be patient. Legal negotiations and structuring deals can often be very long winded and take a long time to progress. The teams in China can also be very large which means that many people can have an opinion and many hurdles need to be overcome before you can all move forward.

5. Be Flexible

Conversely when things do get off the ground expect to notice the speed at which the Chinese work (at a much faster pace than you might be accustomed to!). During this process it can start to feel like a whirlwind so it's important to stay calm and try and avoid getting frustrated- it's all about adjusting and being flexible in your approach to get things done.