

## Importance of teamwork in trade

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They say that 'teamwork makes the dream work'.

And nowhere is this better demonstrated when navigating the vagaries, complications, complexities, regulation, diversity, depth and breadth of companies and transactions involved in international trade finance.

Without the skills, expertise and experience of truly connected teams, working with clients across the globe with disparate supply chains, with a myriad of products and service would be impossible.

According to Global News Wire, the Global **Trade Finance Market Size** is to Grow from USD 50.62 Billion in 2023 to USD 91.48 Billion by 2033. There are approximately 400 million SMEs, providing the backbone of economies around the world.

They are the main source of job creation globally, accounting for over 95% of firms and 60%-70% of employment. SMEs generate a large share of new jobs in OECD economies, and even more in the EU, where they represent approximately 99% of all businesses, create around 85% of new jobs and provide two-thirds of the total private sector employment.

Whilst there is no shortage of companies engaged in, or wishing to engage in trade, there are still significant barriers to market entry for many, especially where there is high demand in countries with low ratings and high levels of debt.

These barriers include lack of liquidity, where local banks focus on smaller value products and services such as mortgages and loans, costly access to US dollars and other fiat currencies, logistical issues (i.e. cost of shipping and moving goods across land-locked countries, with poor infrastructure), no access to e-commerce markets, bureaucracy, fraud, corruption, payment difficulties with counterparties, timing and confidence, geopolitical risk and global risk perception.

The ecosystem of trade is complex, involving such parties as insurance companies, regulators, inspection experts, shippers, import trade control offices, freight forwarders, airlines, document couriers, transport companies, customs, issuing, advising and confirming banks.

And here is where teamwork is so important, marrying specific departments and skills encompassing legal, compliance, payments, instrument construction, client relationships, and maintaining a global footprint with representatives on the ground in over 200 countries, able to visit and build long term relationships with buyers

By timely professional hosting and managing of the entire process, our institution effectively and economically investigates, verifies and approves authenticity of companies, individuals, counterparties, deals and goods, leading to more completed deals and repeat business supporting emerging and established economies.

And the effect of this 'one-stop' is clear. After initial interaction with sales agents, faster initial document procurement from clients and rapid review, agile handling of feasibility

checks on companies, full KYC, Compliance and due diligence, checking of company registrations, shareholders and directors, financial checks looking at company provenance, with the ability and means to settle their upcoming obligations in addition to paying invoices for issuance of instruments.  
individuals and deals.

All this adds up to a better client experience, trust, confidence and dependability.

These factors have become even more critical in international trade where buyer and seller rarely meet, have large value transactions and subject to rapidly changing regulation, availability of company registration and identity data, potential sanctions, export and import license restrictions and continuing threat of non-delivery, non-payment, faulty goods, counterfeit and fraud.

Our team's data capture information at first opportunity, with rigid checklists of required documents and undertakings, and above all, working with a blockchain based platform ensuring immutability of data, instant deal visibility across its lifecycle, secure data storage and facilities to enable quick audit and regulatory reporting.

Partnering with clients over the past 7 years, especially in emerging markets is key to successful sustainable repeat business. Representatives now cover over 200 countries, ensuring that our local expertise is fully supported by core international staff based at our St. Lucia headquarters in the Caribbean and at our London Rep Office.

Another key aspect of our team approach is our participation at international conferences and exhibitions, speaking as keynote presenters and thought leadership panellists at trade events, meeting SME's and cultivating relationships with all strata of industry.

Our independent sales consultants introduce a full range of instruments to facilitate trade, with our structured offerings meeting the needs of small SME's importing for the first time, to large infrastructure companies requiring a means to apply for construction projects where regulated bank guarantees are the primary mechanism supporting formal bids.

Teamwork truly drives success in trade, whether it is the client facing departments or the internal finance, IT and management groups, all of which have the objectives of delighting the customer and ensuring repeat mutually beneficial business.

In these challenging times in international markets at all levels, these are lofty but achievable ambitions, to which every company should aspire.

