



# Confectionary manufacturer ventures into new markets with Mazars' global guidance on local regulations

**“Mazars’ deep understanding of local regulations in Thailand and its expertise in accounting and payroll services has allowed us to focus on expanding our business”**

**- Senior Vice President and Regional Director**

## **Introduction**

A US-headquartered confectionary retailer was looking to expand into the Thai market. Since transitioning its franchise business in Asia into an owner operated subsidiary model, the retailer had to make sure that it was compliant with local statutory laws and accounting regulations when setting up its operations in Thailand.

## **Challenges**

The retailer had little understanding of local statutory and compliance regulations in Thailand, and needed a trusted partner it could rely on when setting up its business in the local market.

## **Mazars’ solution**

After gaining an understanding of the client’s needs, Mazars worked closely with top management to ensure that the business was fully compliant.

Mazars also provided outsourced accounting and payroll solutions which helped the business remain agile in a period of accelerated growth.

The key accountant for the Asia Pacific team, who was based in Singapore, and the head accountant for Asia established a good working relationship with the senior manager at Mazars. With its guidance and readily available support, Mazars ensured that the client was compliant with statutory and payroll requirements.

The retailer was confident that, by having Mazars manage its financial and accounting processes, the quality of work from a firm with a proven track record would be high. Mazars also provided a global perspective, which the retailer valued, given its international presence.

The business was also presented with challenges during a management transition in the Asia Pacific region. During this period, Mazars played a key role in ensuring that the impact on internal processes was minimal.

## **Benefits**

With Mazars’ guidance on local compliance issues, as well as accounting and taxation laws, the

confectionary manufacturer was able to conduct business in Thailand smoothly.

Outsourcing its accounting and payroll services also ensured that the company received high-quality services from a reputable firm with extensive technical knowledge.

Mazars' global knowledge played an integral part in establishing a successful outsourcing framework.

## Results

The client has since expanded from one to four shops, and has increased its sales and transaction volume thanks to the efficient handling of its accounting and payroll. Today, Thailand is one of its most successful markets, as it was able to focus on

business growth with Mazars' support.

Thailand is now one of their most successful markets due to focus being redirected to business growth.

## Conclusion

Mazars is a committed partner to this client, and understands the challenges that come with starting a business in Thailand. It is important to identify the right partner to lay a solid foundation on which businesses can build their operations.

Mazars' experience in helping international companies expand into Thailand is what many clients value. Furthermore, strong communication and trust is key to Mazars' strategy of implementing effective solutions for clients.



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