



**Sumit Dutta**  
Founder & Chief Executive Officer

Sumit Dutta, Founder and CEO of ASEAN Business Partners, brings over 26 years of extensive banking experience, having served in key leadership roles at HSBC across diverse global locations including Indonesia, Vietnam, USA, Hong Kong, and India. He led HSBC Indonesia as Country Manager and CEO, overseeing a network of over 100 branches and 5000 employees, contributing to the bank's substantial \$220M profits in 2019. Sumit, with an MBA in Marketing and Finance and a background in Civil Engineering, is also an avid sports enthusiast, excelling in squash, tennis, badminton, golf, running, cycling, and motorcycling.

## ASEAN BUSINESS PARTNERS

### Gateway to Strategic Market Success

Asia is the world's highest growth market today, and ASEAN (Association of Southeast Asian Nations) is at the forefront of this economic surge. While China and India often dominate discussions about Asia, ASEAN is poised to become the fastest-growing and most promising trade region globally over the next five decades.

Comprising 10 countries with a collective GDP exceeding 3 trillion US dollars and a population surpassing 650 million people, ASEAN presents substantial growth potential. With an average GDP per capita of around \$4,600 US dollars, the region boasts considerable purchasing and consumption power, driven by a young and literate workforce.

The corporate sector in ASEAN is thriving, with over 10,000 companies annually generating revenues exceeding USD 100 million each. What sets ASEAN apart is not just its economic prowess but also its stable and progressive governments, which are open to quality foreign investments and committed to sustainable expansion.

The potential of ASEAN markets is undeniable, but their complexity and diversity require a nuanced approach. Adopting a one-size-fits-all strategy is ineffective as each country within the region presents unique challenges. Recognizing this complexity, ASEAN Business Partners specializes in assisting international companies seeking to enter the ASEAN region. Their deep understanding of the intricacies of these diverse markets, coupled with extensive experience and networks, positions them as valuable partners for companies aiming for sustainable market entry.

#### Unique Approach to Market Entry

ASEAN Business Partners distinguishes itself by not just offering advice but actively executing market entry strategies on behalf of its clients. Sumit emphasizes, "Companies entering the ASEAN often know WHAT to do, but don't know HOW to do it. We have strong local teams on the ground with qualified senior executives with MNC experience who can deliver outcomes in these markets on behalf of our customers."

Whether it is doing market research, identifying talent to hire, setting up the company, finding distributors or partners

or generating revenue for the local entity, ASEAN Business Partners can do all of this and more on behalf of their clients. They offer a 'company in a box' in each of these ASEAN markets so that they can 'incubate' their client for the first couple of years until they are big enough to start managing for themselves. This ensures that clients can manage their risk when they enter a new market, and also keep their costs low in the initial years.

#### Embodying Sustainability

Sustainability is not just a value but a central guiding principle for the organization. "Sustainability is integral to everything we undertake. We strive to engage in projects that are inherently sustainable and environmentally friendly, aligning with the core values of our organization," says Sumit.

Active in the ESG (Environmental, Social, and Governance) space, ASEAN Business Partners seeks to collaborate with international partners contributing global best practices in ESG. The focus is on bringing in technological advancements for initiatives such as solar power, renewable energy, and wastewater management. Sustainability is not just a value but a central guiding principle for the organization.



***ASEAN Business Partners is the leading market entry operator in Asia, specializing in helping international companies thrive in the diverse markets of the ASEAN region***

#### Client Engagement Process

ASEAN Business Partners has a comprehensive client engagement process: "The initial step involves gaining a comprehensive understanding of the client's products, solutions, and the benefits they bring to the end customer" said Sumit. "The next step involves developing an entry strategy, outlining the client's market entry approach, positioning, and customer segmentation. Once this is done, we offer to deliver this strategy on behalf of our clients", he further adds.

A number of B2B tech companies have been approaching ASEAN Business Partners to represent them in this market.

For them, ASEAN Business Partners covers the entire customer engagement process, actively assisting in making sales or undertaking the entire sales journey on their behalf which ensures a seamless and effective market entry.

#### Navigating Challenges

Lack of understanding of the local business landscape, unreliable local partners, insufficient market homework, and unrealistic growth expectations are the common challenges international companies face when entering the ASEAN market. The key hurdle lies in the execution of strategies, particularly when companies are unfamiliar with on-the-ground situations in the ASEAN markets.

ASEAN Business Partners addresses these challenges with a hands-on approach, using its local workforce and deep understanding of local environments. "We not only provide guidance on what needs to be done but actively undertake the execution on behalf of our clients. This approach ensures that strategies are not only well-conceived but also effectively implemented, overcoming the stumbling blocks posed by unfamiliarity with the local landscape", explains Sumit.

#### Guiding Leadership Philosophy

Sumit's leadership philosophy revolves around three core values: integrity and honesty, a long-term perspective, and fairness and equity. He emphasizes the importance of conveying the true narrative to clients, setting realistic expectations, and providing an honest depiction of what to anticipate.

"A sustained approach is crucial for successfully navigating the ASEAN market, requiring a vision that extends beyond short-term gains. As long-term participants in the ASEAN ecosystem, we emphasize the importance of building long standing relationships with our trusted clientele, and we also strive to give back to the local community," says Sumit.

#### Future Roadmap

Looking ahead, ASEAN Business Partners envisions to evolve into a digital solutions aggregator. The focus is on bringing in top-tier global technology to guide local companies in selecting the right technology that aligns with their evolving needs. This includes assisting local companies in making informed decisions on technology procurement.

In addition, ASEAN Business Partners aims to play a crucial role in the digital transformation journey. The organization envisions becoming a unit that aids companies in adopting new digital practices, enabling them to compete effectively against both regional and global competitors. **ABO**