

# Customer centric... a winning FDI approach



**In December, AmCham presented its “Investing in Slovakia’s future: Building on our strengths and realizing our potential – The 10 steps to winning the FDI race”. This conference successfully illustrated the fact that AmCham and its members, including KPMG in Slovakia, are committed to attracting FDI and further enhancing the success and competitiveness of Slovakia.**

The conference featured several strong positive messages. AmCham’s “10 steps”, introduced at the conference, provide an excellent road map for how Slovakia can continue to successfully attract international companies to Slovakia.

The 10 steps recommended by AmCham for Slovakia to become the favored, premium FDI destination in Europe for international companies by 2020:

1. **Create ‘FDI Team Slovakia’**
2. **Create ‘Brand Slovakia’**
3. **Create FDI ambassadors**
4. **Invest in education**
5. **Be customer centric**
6. **Invest with incentives**
7. **Win new forms of FDI**
8. **Embrace Slovaks abroad**
9. **Recruit talent abroad**
10. **Make FDI ‘apolitical’**

Attracting foreign investors has never been more challenging. The competition among rival FDI locations is growing fiercer and these locations have to make every possible effort to WIN foreign investors. Each

step within the strategy has its own significance, however the step, Be customer centric, is one of the most essential, in order to counter these increased challenges in the FDI environment.

AmCham’s strategy recommends taking a customer-centric approach, in which value-added proposals are proactively brought to customers through a key accounts program. Such a program would be equally focused on the successful international companies which already have existing investments in Slovakia, as well as the international companies being targeted for new FDI investments. This customer-centric approach would add value to Slovakia by enabling it to differentiate itself from those who do not offer the same experience and would give Slovakia a powerful edge over the competition.

The key to a successful customer-centric approach is to change the way of thinking about foreign investors. These investors must be thought of as “customers” and treated as such. In general, businesses do all they can in order to attract new customers and to maintain their customer base. This can include providing various incentive programs to attract new customers or customer


care programs to keep the current customers. Slovakia should therefore think of itself as a business working diligently towards attracting customers and increasing sales. However, in Slovakia’s case, the customers are the foreign investors and the sales are the many benefits of increased FDI, including lower unemployment, higher tax revenue, increased GDP, etc.

The aim of the customer-centric approach is to create a positive experience for the foreign investors before, during and after their investment. There must be a concerted effort to make them feel important and exceptional. A foreign investor may have only two or three countries to which they have limited their investment decision. Providing that investor with a positive experience at the onset will give them the

confidence that they can expect such similar experiences going forward. This concerted effort needs to continue throughout their investment as these investors may have opportunities in the future to expand their investment. This approach will provide Slovakia with a great advantage over other locations.

If Slovakia is to take a customer-centric approach, it cannot just be a statement in the overall FDI strategy, but it has to be taken on wholeheartedly, by all stakeholders involved. Each stakeholder has to fully believe in the customer-centric approach and the overall FDI strategy in order to have long-term success of the strategy. Such stakeholders also include KPMG in Slovakia, who are working closing with AmCham to move the strategy forward.

By taking a customer-centric approach consistently over time, Slovakia can continue to grow, reap the many benefits and WIN the FDI race.

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