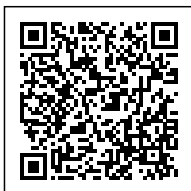


HELPING CATALONIAN FAMILY BUSINESSES GO INTERNATIONAL - ROCA JUNYENT.

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Due to the difficult economic conditions, family enterprises in Catalonia are now looking to grow their income overseas, but they lack experience and may need help

"In the current economic situation we're facing right now, Catalonia is the ideal destination to invest in order to help family-owned enterprises to internationalise their operations," says Natalia Martí Picó, Partner at Barcelona-based Roca Junyent. "Even small companies have been selling their products outside Spain, as the domestic market hasn't been able to meet their needs."

Over the last twenty years, Catalonia has gained recognition for its strong and resilient financial sector in terms of trade and capital flows. In addition to its role as a trading hub for Spain, its capital, Barcelona, is also home to many leading family enterprises in diverse industry sectors such as textiles, food products and chemicals.

According to research, family enterprises in Catalonia make up 55 percent of the economy and 70 percent of gross domestic product – with most of them falling into the higher end of the SME category.

An experienced legal advisor to many family-owned enterprises, Martí Picó sees them as being

catalysts for all kinds of business activity – entrepreneurial or otherwise. “Family enterprises like these make an essential contribution to the economy and society as a whole, which you can see in terms of the wealth generated.”

Although family enterprises in Spain are known for having a flexible concentration of assets, solid principles and high quality services and products, they are still by their nature less adventurous. They often only carry out transactional activity if influenced by strong external factors, such as banking debt or the need to expand to survive. This means, in a difficult economy, they must find new markets to grow, which requires dealing with foreign cultures and divergent business sectors, without necessarily having the professional set up, formality, technology, or knowledge of how to go about it.

There are also internal issues specific to family enterprises, such as succession issues and sibling rivalries. “Much of the work we do is around restructuring guidelines between the generations, and sometimes you can see you are moving the structure of the company, and with that the relations within. As lawyers we sometimes have to be psychologists,” says Martí Picó.

But as the need for longevity competes with the need for innovation, for every bit of work advising on family operational protocols, Roca Junyent also provides legal services from a cross-border perspective, helping family enterprises in Catalonia channel these unique characteristics and think about their business on a bigger scale.

Cultural awareness

“With good products and consistent demand, we can help these enterprises grow their business abroad, whether this means through a subsidiary, partner or distributor,” says Martí Picó. And such is the demand for this kind of legal assistance her firm must adopt an international perspective too, by way of an external presence or an international alliance with an internal desk managed by partners who have extensive knowledge of the jurisdiction, the language and the culture.

It is not just about being able to provide the support and service to clients whenever and wherever they need it, says Martí Picó. She adds: “We must be able to act in a pre-emptive manner, because when a client is in the middle of the problem, it’s a lot more difficult to help them to grow their business.”

With an increasing amount of domestic and international clients now headquartered or opting to invest in Catalonia, and a tradition of entrepreneurship, firms like Roca Junyent see it as an ideal place for internationalisation as well as a good place for family enterprises to do business. “The crisis has actually helped strengthen many businesses,” says Martí Picó. “In forcing them to look for opportunities in other markets, it kick-started growth.”