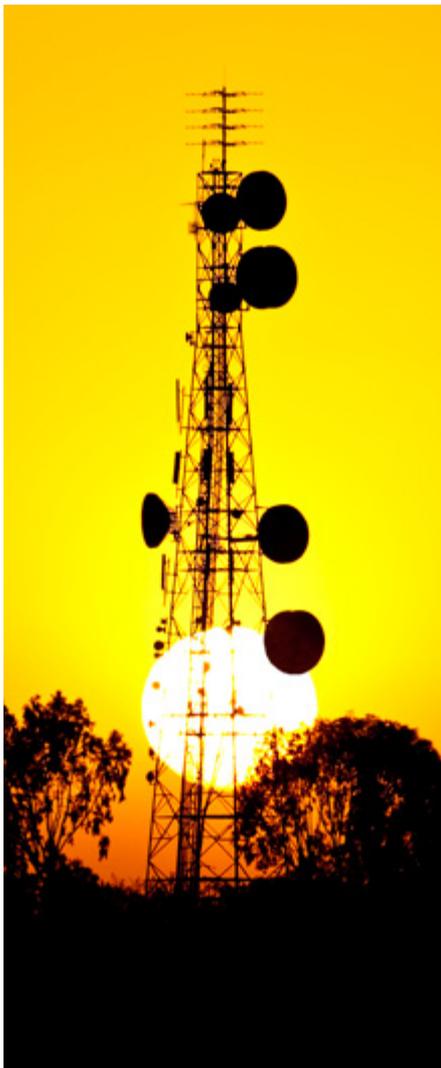


EXPERTS WITH IMPACT

in Market Entry Due Diligence



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When an international telecommunications company was considering entering four new African markets simultaneously, FTI Consulting was engaged to assess the risks and opportunities in the relevant jurisdictions.

Global firms are increasingly keen to take advantage of sub-Saharan Africa's burgeoning middle class and high-growth populations by acquiring stakes in consumer-driven sectors such as telecommunications. However, the advantages of these markets come hand-in-hand with potential pitfalls.

FTI Consulting's Global Risk and Investigations Practice (GRIP) possesses an intimate understanding of the business, operational and political environments of the countries it covers. The GRIP team is familiar with the threats and opportunities of doing business in Africa and works closely with leading financial institutions and corporations who are active, or interested, in the region.

Last year, we were commissioned by an international telecommunications company to conduct a comprehensive market entry assessment in sub-Saharan Africa. Our Client was considering the acquisition of four mobile telephone operators located in four West and Central African countries.

The Client wanted to understand the key operational risks it faced in these countries. Our reporting focused on elucidating the national political dynamic in each country, including: analysis of potential threats to political stability; the character and patterns of corruption specific to the telecommunications sector; as well as the operational difficulties

attached to doing business, for example the process of importing equipment and siting base stations.

Using a combination of specialist English and French language research and discreet, high-level conversations with contacts within the telecommunications sector, regulatory bodies and business communities we provided an overview of the key issues faced by telecommunications operators in the relevant countries. Our enquiries allowed us to build on established experience and knowledge of these jurisdictions to provide the Client with the necessary political and business context to consider before committing to its proposed investment.

IMPACT:

On receipt of our reporting, the Client was able to compile a shortlist of the investments likely to bring the most significant returns without compromising on best practices. We were subsequently commissioned to conduct additional reputational due diligence into specific individuals associated with the companies as the deal progressed.

About FTI Consulting

FTI Consulting is an independent global business advisory firm dedicated to helping organisations manage change, mitigate risk and resolve disputes: financial, legal, operational, political & regulatory, reputational and transactional. FTI Consulting professionals, located in all major business centres throughout the world, work closely with clients to anticipate, illuminate and overcome complex business challenges and opportunities.