

## CASE STUDY: ENTERING LIBYAN MARKET

### INTRODUCTION

**SOC Libya** is a London-based company founded primarily to identify, assist and support international companies entering the Libyan market. Our aim is to establish truly successful business partnerships in Libya. We are only satisfied when our results are measured by solid business progress and improved international relations.

We focus exclusively on the Libyan market, with a range of services which cover initial market research right through to supporting ongoing operations. Services include market and partner research, due diligence, consultancy and advice, negotiations with potential partners, opening branches, rep offices, ongoing commercial development, visas, translation, interpreting and local accommodation etc.

### LIBYAN MARKET

Effective & successful operation in the Libyan market requires cooperation with a Libyan business, and SOCLibya is focused on enabling its clients to make the right choices and decisions to expand their activities or make volume sales of their products or services in the Libyan market.

Entering the Libyan market without this level of assistance and without an effective local partner is very challenging, costly and time-consuming.

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### COMPANY BACKGROUNDS

**EXMED** is an independent British provider of specialist medical support and training for companies, media, and international humanitarian organisations operating in remote and hostile environments.

**REFAQ** is a Libyan private medical service company which provides medical services to international and local oil and gas companies operating in Libya.

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## TASK

**REFAQ** appointed **SOC Libya** to find them a British company to form a partnership. **SOC Libya** used its intensive network of contacts in the UK to look for a suitable partner and **EXMED** was identified as a highly suitable potential partner. After initial discussions in London, **EXMED** decided to act positively and visit Libya to research a possible partnership with **REFAQ**.

The visit to Tripoli was organised and accompanied by **SOC Libya**. Arrangements were made for business meetings between **EXMED**'s senior management group and **REFAQ**. The meetings included a review of **REFAQ**'s HQ operation and facilities in Tripoli and a visit to a **REFAQ** supplier who manufactures specialised mobile clinics, all of which added to the market knowledge of the visiting UK team.

The partner hosting of **SOC Libya**'s MD **Mr. Tarek Alwan** and **Mr. Jim Foxall**, Business Advisor to **SOC Libya**, made it possible for both parties to fully evaluate the potential and the opportunities in the Libyan market and both agreed to form a partnership.

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## THE CHALLENGE

The main challenge in this case was to convince both parties to identify and agree the terms and conditions of a cooperation agreement. The main points of concern to both parties were budgeting, duration of contract, logistics, administration, as well as overcoming business culture differences.

**SOC Libya** was able to take an active and supportive involvement in all negotiations to reach a positive middle ground and help finalise the agreement contract.

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## IN SUMMARY

**SOC Libya** was successful with its approach and a contract agreement was signed by both parties.

The time frame for the whole process was shorter than anticipated, taking less than three months.

**EXMED** will start working in Libya under this partnership less than six months after first contact with **REFAQ** was established.