



EU Gateway | Business Avenues yields exponential growth in Asia for FERNBACH



[FERNBACH](#) [1] is a company from Luxembourg representing a group of medium-sized entities in software and consulting. The company, founded by Günther Fernbach, has been active in the financial technology sector worldwide for more than thirty-two years. It serves a broad customer base, ranging from international financial institutions to regional private banks.

In 2017, Dr. Denis Diop, Managing Director APAC, represented the company in the EU Gateway | Business Avenues [mission to South East Asia](#) [2] for [Information & Communication Technologies](#) [3] companies.

The mission proved to be a great occasion for the company to **meet prospective partners and customers in the field in Singapore, Thailand and South East Asia**. Asian customers were predominately interested in FERNBACH's FlexFinance product suite, a **fully featured solution for valuation of financial instruments, accounting and reporting**. FlexFinance provides an end-to-end IFRS 9-compliant categorisation, valuation, accounting and reporting engine and covers all requirements of specific and collective impairment provisions.

Thanks to the programme, FERNBACH managed to **create powerful links in the region**,

especially in rapidly growing markets facing IFRS 9 challenges, for which the company provides advanced solutions Made in Europe.



“We expect growth of up to 25% due to the EU Gateway | Business Avenues mission” – Dr. Denis Diop, Managing Director APAC, FERNBACH (Luxembourg)

The EU Gateway | Business Avenues mission helped FERNBACH ease into **the complexity of the markets in the region**, where it continues to thrive. A recently established new partnership with [BDO in Indonesia](#) [4] led the company to further expand its Machine Learning application, which monitors the loans for which contracts already exist. FERNBACH is continuously working on its product development to ensure it meets the needs of the South East Asian markets.

The company’s representatives praise the Programme’ **stellar organisation of the EU-funded business mission**.

I feel well looked after by EU Gateway | Business Avenues: everything is well prepared by both the teams in Brussels, where we had our first coaching meetings, and here in Asia. – Dr. Denis Diop, Managing Director APAC, FERNBACH (Luxembourg)

Furthermore, the programme is credited for **opening new doors** for the company and ensuring that **meaningful, long-lasting business relationships** are formed.



I perceive EU Gateway | Business Avenues as beneficial because you can connect and network with a lot of other companies, (...) understand what pitfalls to avoid (...) and be introduced to potential new customers. - Dr. Denis Diop, Managing Director APAC, FERNBACH (Luxembourg)

The Information & Communication Technologies sector is flourishing in South East Asia and opportunities abound for European companies in the field. Ready to follow in FERNBACH's footsteps and expand to Asia? Keep an eye on upcoming opportunities for ICT in our [calendar here](#) [5].



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Links

[1] <http://www.fernbach.com/>

[2]

<https://www.eu-gateway.eu/business-missions/missions-calendar/information-communication-technologies-singapore-thailand>

[3] <https://www.eu-gateway.eu/node/26>

[4] <http://www.fernbach.com/news-and-events/2017-11-01.html>

[5] <https://www.eu-gateway.eu/business-missions/missions-calendar>