

Freedom to focus on expansion

Back-office functions in safe hands as management team builds Asian business



About Home Credit Asia Ltd

Home Credit Asia Ltd is a subsidiary of Home Credit Group, an international consumer finance provider with operations in nine countries. The company was founded in 1997 in the Czech Republic and focuses on responsible lending, primarily to people with little or no credit history. Its 120,000-plus employees serve more than 120 million customers. Home Credit Asia acts as a holding company, as well as providing management consulting to Home Credit Group's Asian businesses.



Jurisdictions where we serve them:

Hong Kong

Industry

Financial services

Services provided

- Accounting
- Corporate secretarial
- Human resources
- Payroll
- Tax compliance

How we solve it?



The challenge

When it first opened for business in Hong Kong, Home Credit Asia only had four employees: directors focused on successful business expansion in several Asian countries. The company only had limited knowledge of the local business and regulatory environment, and didn't have anyone to look after local operations, a team to manage finances, or any personnel to oversee tax issues, compliance or payments.

However, Home Credit Asia did not want support staff from its European headquarters to manage things, as they were too far away and were not fully aware of all the compliance and regulatory issues relevant to operating in Asian countries. It would be much easier to use a local partner who knew their stuff - one that could provide a complete solution, ideally from one place.



The solution

Having spoken to a number of potential providers, Home Credit Asia chose TMF Group, as it offered all of the services needed and had expertise on the ground in Hong Kong. The company now relies on TMF Group for a variety of back-office functions, including corporate secretarial, tax, payroll, compliance and payment processing.

With TMF Group on board, Home Credit Asia has the confidence of knowing that its back-office functions are being taken care of, so it can focus on expanding its Asian business. The company has been able to channel its energy into opening and developing franchises in China, India, Indonesia, the Philippines and Vietnam. The importance of the region to the group's business is growing, and the company intends to continue expanding in Asia.

What I personally appreciate is the ongoing support and stability of the TMF Group team. My contacts know our business inside out and are always available; I know who to turn to at all times. The TMF Group staff are incredibly dedicated, and we work with some of them so closely that it feels like they are our own employees."

Stanislav Roušar
Head of Controlling,
Home Credit Asia

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