

## **DOING BUSINESS ABROAD**

Hungary has a population of about 12m and UK sales to Hungary are worth over £930 million a year.

Various priority sectors have been identified for UK exporters.

- Electronics
- Healthcare
- Automotive spare parts
- Construction (including regeneration)

Hungarians pride themselves on using proper etiquette in all situations and expect others to do the same. Socialising is an important part of the relationship building process. Hungarians prefer face to face meetings rather than doing business by post. Hungarians are emotive speakers who say what they think and expect you to do the same.

Making appointments for business meetings is mandatory and should be made in advance by letter. Punctuality for meetings is taken extremely seriously. Arrive on time and be prepared to wait.

Initial meetings are scheduled to get to know each other and for you Hungarian colleagues to determine if you are trustworthy. Do not remove your suit jacket without asking permission. If you have an agenda, it may be used as a springboard to further discussion and not followed item by item.

Business is conducted slowly. Hungarians are very detail-oriented and want to understand everything before reaching an agreement. Contracts should be clear and concise. Contracts function as statements of intent. It is expected that if circumstances change, the contract will accommodate the revised conditions.

Temple & Co Commercial, Solicitors in Daventry, work to assist UK businesses enter the Hungarian market.

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