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# FSG

# International Financial Program Mexico 2024

[www.ifpgroningen.nl](http://www.ifpgroningen.nl)



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# International Financial Program

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## What does the International Financial Program offer?

The International Financial Program offers high quality research, consisting of both a desk and field research stage, conducted by senior students of the University of Groningen. This year we are focused on Mexico and we are excited to find the best opportunities for your company in this fast growing economy. The research is tailor-made and therefore we will investigate company-specific opportunities for your business. Depending on your wishes, we can for example investigate market entry opportunities, market research or feasibility studies.

The students have been selected based on their academic achievements and extracurricular experience and are financially interested, internationally oriented and extremely motivated. The group is coached by 2 professors to deliver a high value academic report for your company. Besides the professors the program is also supported by an advisory board consisting of professionals with top positions at various Dutch organizations. The program has 17 years of experience in major emerging markets.

IFP is part of the Financial Study Association Groningen, with 1500 members one of the most active an professional student associations in the Netherlands.



# IFP Value Creation

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High-quality research conducted by senior students



Academic supervision by experienced professors



Supported by a professional advisory board



Tailor-made research offered at cost price



Independent and not affiliated to any company



Recruitment possibilities



18 Years of experience in developing markets

# Process Outline

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## Preparation Phase (September 2023 - January 2024)

The students are specially trained to acquire the necessary skills and knowledge which will enable them to perform the research successfully and of desired quality. This will be achieved through lectures, workshops, and training sessions. In this stage you will also receive our re-search proposal and, if accepted, the contract.

## Desk Phase (January 2024 - April 2024)

Research groups will start their individual research assignment. The students will be coached by two professors in order to guarantee the quality of the research. A final research design will be developed in cooperation with participating companies.

## Field Research Phase (April 2024 - May 2024)

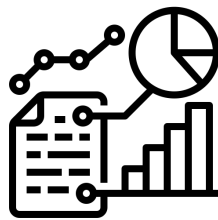
In the second half of April 2024, we will travel to Mexico. This phase of two and a half weeks will be marked by conducting research, which will mainly consist of visiting companies, taking interviews, and gathering information. Again, the students will be supported and coached by the professors.

## Reporting Phase (May 2024 - June 2024)

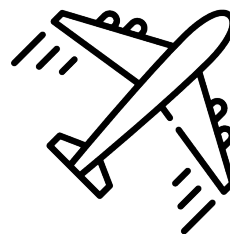
After returning from Mexico the information gathered will be processed into a report. The final report will be handed over and presented to the participating companies in June 2024.



Preparation Phase



Desk Phase



Field research Phase



Reporting Phase

## Economy

Mexico is one of the most emerging countries within Latin America, with a substantial development through expanding industrialization, an increasing middle class and a productive workforce due to a positive demographic process. The economic growth rate reflects the development of Mexico with an annual GDP growth of 2.3% in 2022 and an expected growth rate of 1.6% in 2023. Mexico continues to promise appealing business opportunities for companies looking to expand into Latin America. With the Netherlands being a consistent significant source of Mexico's foreign direct investment (FDI), a number of Dutch enterprises have already established successful operations within the country.

## Business culture

The culture in Mexico is characterized by a blend of traditions where different influences come together. The country's culture is a mix of indigenous roots, Spanish colonial heritage, and modern practices. This creates a diverse and dynamic environment for doing business. Indigenous Mexican culture tends strongly towards hierarchy, both in personal interactivity and in the way business is structured. Personal relationships are also important in Mexican business culture. Mexicans spend a lot of time and effort building relationships and getting to know the people they do business with. Networking is an important part of this process.



# Promising Sectors

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## Potential research subjects

Potential research topics are endless. These largely depend on the needs and wishes expressed by the participating companies. Initially, participants will come up with suggestions for research topics or amplify ideas proposed by the company. Examples of study designs are:

- Business development
- Investment analysis
- Distributer analysis
- Import- and export analysis
- Risk analysis
- Market analysis
- Competitive analysis
- Feasibility research



### Maritime and Logistics

Mexico is strategically positioned amidst major international shipping routes that traverse the Pacific Ocean. With its flourishing economy, the Mexican government had placed significant emphasis on enhancing its maritime sector. Various innovation initiatives are being implemented across multiple industry domains, including port development, dredging activities, infrastructure enhancements, warehouse facilities, and advancements in maritime technology.



### Energy

Mexico is the 12th largest oil producer in the world. This creates opportunities for Dutch oil companies and offshore companies. However, renewable energy is also becoming increasingly important. The country is actively seeking investors for clean energy and has adjusted its legislation and policy goals accordingly. Mexico is aiming for 50% green energy consumption by 2050. There are huge opportunities in solar, wind and hydropower.



### Agri-Food

Agrifood and horticulture are promising sectors in Mexico. About 60 percent of Mexican agro-exports go to the United States, an interesting market. There is a need for Dutch knowledge in this sector, for example in the field of sustainability. This knowledge can play an important role in the development of greenhouse horticulture, but also in improving production chains for tropical fruits, such as avocados and limes.



### Automotive industry

Mexico is a key player for the automotive industry. Cars and parts made in Mexico are exported to the United States, Canada, Europe and Asia. In recent years, there has been an increasing focus on innovation and design, and more advanced cars are being produced. In this sector, there are opportunities for Dutch suppliers and service providers in advanced technology and quality management.

# Assisting Professors

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The Program is guided by two assistant professors who teach at the University of Groningen. These professors will coach the students through the research and will ensure the quality of the final report. Next to that, they will provide some sessions for the students to learn about the process of writing a report and doing research.



Dr. Teye Marra

Teye Marra is currently assistant professor in the departments Accountancy and Accounting of the faculty of Economics and Business at the University of Groningen. He has been affiliated with the faculty as of 1998. Before that, he was assistant professor in the Finance department of the faculty of Economics at Tilburg University. He was also member of the CentER Accounting Research Group at Tilburg University. Teye Marra received his PhD from Tilburg University in 2001 on the topic voluntary disclosure and the cost of releasing proprietary information. His fields of interest are financial accounting, non-financial reporting, finance, corporate governance. Teye has published in various international and national journals, like the Review of Accounting Studies, the Journal of Business, Finance and Accounting, and Abacus. He teaches courses about bookkeeping, financial management, financial accounting and corporate reporting.



Drs. Daniël Tavenier

Daniel Tavenier is affiliated with the RuG as assistant professor of Corporate Finance and Consulting. Besides he has his own consulting firm in Financial Management. As a parttime CFO he is focused on Business and Strategy. As financial professional, he is at home with corporate companies (Campina/Melkunie/Ahold) as well as with medium-sized companies (Scapino/Ziengs). At the moment he is advisor of business owners and MTs of Small and Medium Enterprises (SME's) with regard to their organization and financial strategy. He is specialized in financial management, valuations and the integration of acquisitions. Also involved in valuation issues of real estate.

# Participating Students

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Emy Mulder  
MSc Finance



Jonas Nijhuis  
BSc Economics &  
Business Economics



Kjell Meenhuis  
Msc International  
Business & Management



David Doornbosch  
MSc Supply Chain  
Management



Ilse Drenth  
MSc International  
Business & Management



Crystal Ludoph  
MSc International  
Business & Management



Maureen Cramer  
MSc Economics



Quinten Huisman  
BSc Econometrics and  
Operations Research  
BSc Astronomy



Jasmijn Roemeling  
BSc Business  
Administration



Thomas Bennink  
BSc Business  
Administration



Marina Petkovic  
BSc International  
Business



Annemijn Prins  
MSc Management  
Accounting and Control



Janneke van der Steeg  
BSc Business  
Administration



Noa Mollinga  
Bsc Business  
Administration



Koen Schulte  
Msc Strategic Innovation  
Management



Lucas Lammers  
BSc Spatial Planning &  
Design



Stijn Leferink  
MSc Change Manage-  
ment, MSc Strategic  
Innovation Management



Oliver Newton  
BSc International  
Business



Lars Veldhuis  
BSc Industrial Engineering  
and Management



## Participants in Former Years:



## Consulting Partners

Our researchers receive several trainings and workshops provided by





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# International Financial Program

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