

Outsourcing smooths entry into new market.

Engineering group Elecnor free to focus on developing new business as it sets up in Australia.

About Elecnor Group

With nearly 60 years of continuous growth and a presence in more than 50 countries, Spanish-based Elecnor Group has become a global player in the infrastructure, renewable energy and related technology sectors. With its strategy of business diversification, Elecnor is involved in a variety of industries, ranging from electricity, gas, power generation, railways, telecommunications and control systems, through construction, water, the environment, facilities and maintenance, to aerospace engineering.



Jurisdictions where we serve them:

Australia

Industry

Infrastructure, renewable energy and related technology

Services provided

Global entity management, accounting and tax

How we solve it?



The challenge

When Elecnor first entered the Australian market in 2014, it wanted to focus its resources on business development and project execution. The single most important goal for the company was to secure its first project and get the local entity up and running as quickly as possible.

However, it only had one company representative in the country at the time – Joseph de Pedro, vice president of Elecnor Australia – who had to manage everything single-handedly. Elecnor realised it needed third-party support for its company administration, accounting and tax functions, so that it could fully concentrate on revenue-generating activity in Australia.



The solution

Based on Joseph de Pedro's prior experience of working with TMF Group elsewhere, the company was introduced to Elecnor's headquarters team in Spain. As Elecnor was evaluating a number of service providers and looking at the scope of services offered, TMF Group had one huge advantage: it truly understood Elecnor's needs and provided a Spanish-speaking account manager without being asked.

This was crucial in the early stages of setting up in Australia – the account manager's role as the single point of contact for the headquarters in Spain was invaluable. It avoided potentially costly and unproductive miscommunication – vital when dealing with a company of 14,000 people – and helped to significantly speed up the process of setting up in Australia.

By engaging TMF Group to fully handle its entity management, accounting and tax reporting needs in Australia, Elecnor was able to free up its limited resources to focus on business development. Within 12 months of entering Australia, Elecnor managed to secure approximately AU\$220 million worth of projects. It now has three entities in the country and employs 22 people.

"It was only practical for me to outsource the administration and accounting functions to a third party so that I could fully concentrate on revenue-generating matters. The TMF Group team is extremely professional, responsive and willing to go the extra mile to fulfil our needs."

Joseph de Pedro

Vice president, Elecnor Australia Pty Ltd

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