

## Media Release

### Paul Tynan announces new Connect ASEAN business dedicated to linking Australian and ASEAN SMEs

**Friday March 13, 2015.** The lack of commitment by Australian SMEs to engage commercially with fellow overseas business owners – especially with those from the economies of SE Asia has been the underlying motivation for Connect Financial Service Brokers (Connect) CEO Paul Tynan to undertake a new business initiative Connect ASEAN that will operate under the Connect group of companies.

Connect ASEAN will be headquartered in Melbourne and the specialist consultancy is dedicated to connecting small and medium business owners on a B2B level to commercial, investment, M&A, JV and partnership opportunities in the Asia Pacific Region.

Commenting further on his new enterprise Paul Tynan said he has been disturbed by the lack of understanding and appreciation of ASEAN by Australian business owners. “With a combined population of 600 million ASEAN represents the third largest workforce in the world and is currently the seventh largest economy globally predicted to rank fourth by 2050”.

Paul Tynan cites many reasons why Australian businesses are not operating in Asia including a lack of cultural understanding and awareness; an inability to adapt to change; and a relatively sheltered environment that has bred complacency.

But ultimately, Paul Tynan says it is a failure to recognise that the majority of businesses in Asia are SMEs. He points to Malaysia, Australia’s eighth largest trading partner with 99% of companies being SMEs producing 32% of the nation’s GDP and 60% of employment.

The GDP and employment growth in Australia over the next three decades will come from the SME sector. Praising the Federal government for providing a platform for businesses to expand globally via Free Trade Agreements (FTAs), Paul Tynan is adamant that the onus is on owners to think like corporates but act like small business and merge, restructure, outsource, find strategic partners / investors – and most importantly, take advantage of globalisation, FTAs and the digital age.

Connect ASEAN commenced business on March 1<sup>st</sup> and it has enjoyed immediate success being the catalyst for two MOUs. The first involved a leading Malaysian financial services practice entering into a strategic relationship with an Australian business.

The second involved an introduction to an Australian online education provider that is expanding its activities into Asia Pacific.

Later this month Paul Tynan will be a main platform speaker at a half day seminar for SMEs organised by the Australia Malaysia Business Council (AMBC) Victoria in partnership with Pitcher Partners. His presentation is appropriately entitled ‘Connection skills: The missing link’.

Paul Tynan concluded, “Connect ASEAN has been structured to provide a bridge linking Australian SMEs to fellow overseas business owners and commercial opportunities”.

“Furthermore, SMEs invariably turn to their accountant, banker or lawyer for guidance and they are able to obtain expert advice to address taxation and compliance related issues. Connect ASEAN will also work with these professional service providers to support the overseas commercial objectives of their small and medium business owner clients”.

**ENDS**

**Notes to the editor:** The Connect ASEAN address and contact details are as follows –

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