GROWTH FACTOR

Bharat Shah, Director and Co-founder of Sigma, talks about his experience of growing a business with help from Royal Bank of Scotland

Q. What challenges was Sigma looking to overcome using bank expertise?
A. Sigma is a relatively complex business that encompasses distribution, manufacturing and pharmaceutical parallel importing activity. We were looking for a bank that would understand our business and that has expertise in not only pharmaceuticals but across the healthcare sector. I believe that out of the many banks we had looked at, Royal Bank of Scotland offered us the best expertise.

Q. Why did Sigma choose Royal Bank of Scotland?
A. When Sigma started business, we started banking with NatWest in Hounslow. This was on recommendation from a friend. As Sigma's business expanded, we worked with firstly a local business team and then a corporate business team. At all these stages, we were given the right guidance that has helped us grow our business from a new start-up to now turning over £200m.

Q. How did Royal Bank of Scotland help Sigma and what positive outcomes were achieved?
A. From the very start we were given guidance on setting up the business, looking after our cash flow and dealing in foreign currencies, as well as export and import activities. What we have also found valuable is invitations to attend a number of informative seminars and meetings not just in healthcare, but also business related subjects.

Q. What was Royal Bank of Scotland like to work with and what strengths did they demonstrate?
A. Like any relationship there have been ups and down. During the recent recession and financial crisis, our relationship went from high involvement to just using the bank for our day-to-day banking. However, in the past three years this has all changed and Royal Bank of Scotland's business managers have shown that they are focused on our business and the relationship has grown again. The bank introduced a new specialist healthcare team and we have worked very closely with them to build our business – its all 'full steam' again with Royal Bank of Scotland.

Q. What makes Royal Bank of Scotland the bank of your choice?
A. In summary, some of the reasons why Royal Bank of Scotland is the bank of our choice include:

- It is a clearing bank and has more branches to suit our daily activities
- Royal Bank of Scotland's support is ideal for us as it is 'end-to-end'. It offers a whole range of support, from day-to-day banking to project finance and corporate finance
- In my opinion, Royal Bank of Scotland has given us the continuity of business managers that has benefited Sigma. Its business managers are not just bankers, but have the knowledge and experience of our business and our industry
- The IT offering of Royal Bank of Scotland suited our business
- We have had a lot of problems with cheque fraud and Royal Bank of Scotland has helped us resolve these issues without any loss to Sigma
- As well as support on our banking needs, the bank also runs and recommends various events across the healthcare sector. The regular economic and healthcare seminars which have been a tremendous help
- Sigma regularly holds overseas conferences and for the past two years Royal Bank of Scotland's experts have participated as speakers. Not only Sigma, but Sigma's customers and suppliers have also benefited from the networking at a very senior level

Q. Would you use Royal Bank of Scotland again and/or recommend them to a colleague and if so why?
A. We, as a business, choose our bank not just for the banking facilities, but to be a 'partner' in business. I feel that Royal Bank of Scotland has demonstrated this and we would certainly use them for any business projects we may have in future. We have regularly recommended Royal Bank of Scotland to our customers and suppliers, we are certain that a lot of customers and suppliers have benefited from our recommendation to use Royal Bank of Scotland. ❍

For more information on how Royal Bank of Scotland can help you, please contact Petia Lazarova on 020 7672 1140 or email Petia.Lazarova@rbs.co.uk, or Steve Fergus on 020 7672 2138 or email Steven.Fergus@rbs.co.uk.

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