

HEALTHCARE & LIFE SCIENCES REVIEW



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OPEN FOR BUSINESS

AMEENAH GURIB FAKIM, PRESIDENT OF THE REPUBLIC OF MAURITIUS,
EXPLAINS WHY THE "STAR AND KEY OF THE INDIAN OCEAN" IS FAST
BECOMING A GLOBAL BIOTECH, HEALTH & WELLNESS HUB *page 12*

MAURITIUS

MARCH 2016



WHY MAURITIUS?

Preface: Looking for the right conditions to operate, an increasing number of foreign companies within the life sciences sector are looking at Mauritius as the ideal location to establish their headquarters. Samer Kassem, CEO of Aspen Global Incorporated, and Miroslav Secerov, vice president of sales and marketing at NATEC Medical, talk about the reasons that drove their respective companies to choose the island.

HCLS: What was the rationale for choosing Mauritius?

SAMER KASSEM: When I started the discussion with Aspen about setting up their global operations in 2007, we evaluated all our possibilities. Choosing

Mauritius was the logical result of our comprehensive analysis. It was—and still is—a fast developing economy which has many assets to offer: a stable political environment, favorable policies for investors, ease of setting up a business, exchange controls that allow us to operate in multiple currencies, security, and proximity to South Africa, which is important for us at Aspen.

The business that we run from here is no different than any of the large businesses that are managed from New York, London or Dubai. You have quick access to any support system whether to get help in funding, legal matters or simply drafting of agreements. Also, I appreciate that from a time zone perspective, we can communicate with all our affiliates and third parties around the world in one day – Australia and the Asian continent in the morning and the US and Latin America in the afternoon. Mauritius additionally fulfills Human Resources needs, as our vacancies are either filled with local talent or expatriates who are, among other points, attracted by Mauritius.





MIROSLAV SECEROV: In 2000, when NATEC was still technically a start-up, in order to remain competitive and hire people with the required competencies Vincent Lagarde was faced with the decision of choosing headquarters located outside of the US. Several options were possible at that time: India, China, Mexico and Mauritius. His analysis of the economic, political and social conditions of these countries made it clear that Mauritius was the natural choice. Political and economic stability were of utmost importance to him, because they are crucial for the sustainability and viability of any long-term

business investment. Mauritius had and still holds a spotless track record for sustainability amongst other things.

A specific asset was Mauritius' multiculturalism and multilingualism. A company incorporated in Mauritius can easily recruit employees who speak a variety of languages, such as English, French, Hindi, Mandarin and Creole. Compared to the rest of the African continent, Mauritians have the highest rate of education. This results in the ability to uphold the same quality standards as in Europe for only a fraction of the European human resource costs. Most important is the deep loyalty that Mauritians possess towards their employer, which explains how we are able to maintain a staff turnover of less than 3 percent, a factor of paramount importance for a skill-intensive business. The Mauritian educational system provides "ready to employ" human resources that you can train directly in your manufacturing set-up for medical devices; a situation not commonly found in the biotechnology industry where more than 50 percent of the human resources required needs to be hired from abroad. 🌐

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Mauritius had and still holds a spotless track record for sustainability

MIROSLAV SECEROV, VICE PRESIDENT OF SALES AND MARKETING AT NATEC MEDICAL

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Photos courtesy of NATEC Medical.