RAINBO SUPPLIES AND SERVICES LTD CASE STUDY

Rainbo Supplies and Services is a global procurement and equipment supply specialist to the oil and gas industry and international aid agency sectors.

Winner of the Gatwick Diamond Business Awards ‘International Business of the Year 2014’, Rainbo currently has more than 50 customers in over 20 countries. Steve Quigley, Chief Executive Officer at Rainbo, outlines its growth over its 20 year history: “Since its humble beginnings in 1994, with one overseas customer in the Oil & Gas industry, we now supply to some of the most diverse and often challenging international locations such as Algeria, Angola, Azerbaijan, Democratic Republic of Congo, Chad, Ethiopia, Ghana, Haiti, India, Iraq, Ivory Coast, Kurdistan, Kenya, Liberia, Libya, Morocco, Oman, Somalia, South Sudan, The Republic of Sudan (Darfur), Turkmenistan, Uganda, and Venezuela. Our supplier relationships extend even further as Rainbo’s procurement abilities stretch globally, with suppliers in a huge number of countries around the world.”

When conducting business in such a diverse range of territories, Rainbo knows the value of having an informed view of the market to avoid any pitfalls. Steve explains, “Analysis of current political, economical, social and technological factors, including any barriers to trade, form part of our consideration before any business is targeted. That said, even with best made plans, we have of course encountered challenges such as the introduction of new local Government regulations that require us to change our way of doing business for that particular territory - challenges include finding the right local freight partners and poor local infrastructure affecting our ability to deliver to remote sites (especially during the rainy season)”

Steve outlines the risks of international trade and offers advice on protection: “The main risk when dealing with overseas markets is not knowing who or what you are dealing with, and how you go about protecting yourself should things not go according to plan. Therefore, know your customer, their terms of business, their culture, as each overseas market will have its own peculiar nuances which you need to understand and work with or contest, if necessary.”

“Rainbo’s approach to international business is innovative in the sense that it does not see doing business with companies overseas as an obstacle but as an opportunity. We have taken the view that the risks of dealing with companies in overseas markets outweigh the risks of trading only in the UK, and made it our mission to overcome any obstacles which overseas trade may present to us,” explains Steve.

Rainbo’s sales have increased year on year throughout tough economic times - a testament not only to the hard work and dedication shown by the employees of the company, but also to the positive feedback from its customers. Turnover has grown from £5 million in 2009 to £19.5 million in 2013. In the last two years, the number of employees has more than doubled from 21 to over 50.

“This growth has been necessary to achieve the sales which the business has seen over this period,” explains Steve, “but also to put us in a good position to deal with an even greater increase in business over the next few years. We have had to re-structure our work force into
Steve outlines Rainbo’s further international ambitions: “As part of our global expansion plans, we have recently opened offices in Ghana, West Africa, and Dubai. We are in the process of opening an office in South Africa and have plans to look at similar opportunities in other territories in Africa.”

Rosemary French, Executive Director of the Gatwick Diamond Initiative and member of the Gatwick Diamond Business Awards Judging Panel, outlined the reasons why Rainbo Supplies and Services was chosen as category winner: “Rainbo’s global success should serve as a wonderful example to other businesses located in the Gatwick Diamond with an ambition to trade internationally. We were hugely impressed all through their entry process. They have grown organically in very difficult markets with excellent financial control. This is a very important business to be trading in the Gatwick Diamond.”

Steve was delighted to been awarded the Gatwick Diamond International Business of the Year: “I am delighted and immensely honoured that the Company has achieved this accolade, especially as Rainbo prepares to mark its 20th anniversary later in the year. A lot of hard work and effort has been put into this business over the last 20 years to get it to this point and I am tremendously proud of the dedication and hard work of every member of the Rainbo team who has contributed in no small way to this achievement.”

For more information, visit www.rainbosupplies.com

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