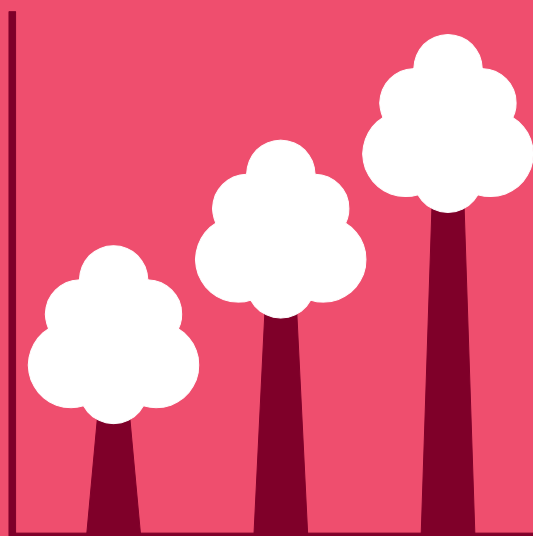

Boost exports? *Know how.*

With funding from the EBRD Shareholder Special Fund, we helped Ciserom, a producer of socks from Romania, to build an export department and reach new markets, to develop a solid annual budgeting system and to create an investment plan for updating their production facilities



Socks producer, Romania

We helped Ciserom (www.ciserom.ro), a socks producer from Romania, to create an investment plan, develop an annual budgeting system and build an export department that helped increase international sales by 136%

Ciserom was set up in the town of Sebes in 1927 and has experienced many changes in its almost 90-year history. Throughout, the company maintained its status as a premium producer of Romanian quality socks, fighting to preserve its market share under the threat of low-price, low-quality imports. In 2012 the company reinvented itself through a rebranding process, aiming to cater to a premium, modern segment.

With a fresh look and plans to conquer new markets, Ciserom approached us in 2013 for the expertise they needed to compete internationally. We connected Ciserom to Heimo P. Obernosterer, an international adviser with more than 15 years of senior management experience in the textile industry and a vast network of contacts and connections in potential markets.



By working with an international industry adviser, Ciserom brought more colour to European markets and became a true international competitor

The adviser helped the company:

- Perform a strategic review of every aspect of the company's activity
- Prioritise development areas and trace a direction for national and international growth
- Establish an export department and a database of 900 contacts of potential new clients, agents and distributors
- Develop an annual budgeting system to improve cash flow, facilitate investment decisions and set clear marketing and sales targets
- Create an investment plan for updating the company's production facilities

One year after project completion, the company has more than doubled its exports, simultaneously increasing turnover by 16%. Ciserom has also made good use of its new contact database, launching a large-scale mailing campaign in several EU countries. Furthermore, in 2015, the company invested €600,000 (split evenly between its own contributions and European funding) in new machinery and equipment, aiming to develop new products based on market demand and international trends.

"We are very happy with the work we have done with EBRD", said Constantin Ispir, Ciserom's general manager. "Soon we will have more products for new markets, and the means to get them there."

Thanks to forward thinking, Ciserom's "socks that colour your day" have reached 5 new countries in the last 2 years (Ireland, Estonia, Finland, Israel and USA) and are expected to reach even more markets in the years to come.

www.ebrd.com/knowhow

Exports
+136%

Turnover
+16%

Employees
+7%

New export markets
5

Total project value
€39,587