

**BenCham Company Introduction: 1421 Consulting Group, Shenzhen Branch**  
**Information provided by: Jack O'Dwyer, Manager Shenzhen office**

1421 Consulting Group is a China based, European run consultancy operating for nearly ten years across China. They currently have 4 global offices, with their head office in Beijing, two other China offices in Chengdu and Shenzhen, and an Amsterdam office in Almere.

1421 is a generalist consulting firm, with three specializations:

- Strategic Development
- Corporate Services
- Local Bookkeeping & Tax Declaration

### **Strategic Development**

This can mean a lot of things to a lot of people. 1421 is not a management consulting firm, so what it does not mean is anything to do with the internal affairs of a business. They assist foreign firms with their China strategy, so it's usually relating to how the firms operate in time and space throughout China. This is usually utilized (but not exclusively) by companies that are newer to China. Perhaps they are interested in how to bring their product or services to China, or if there is even a demand. 1421 could then create a feasibility study, or a market entry report to assist them in making an educated decision. For example, what the rules and regulations for importing non-standard products are, or what the demand is around certain high-end technological services.

Many foreign brands are interested in accessing the Chinese market, but do not want to create a Chinese entity, and therefore would like to find distributors to work with in China. This is another service or solution that 1421 offers.

Or, given their extensive history in China, 1421 also often offers general strategic planning for companies on how to access China, utilize China, build their brand, gain traction, etc.

### **Corporate Services**

1421 also provides several corporate services to assist foreign companies with their more administrative challenges. One of the most popular among them is creating a WFOE, or Wholly Foreign Owned Enterprises. For a foreign company, this is often the most efficient way to operate and make profits in China.

Once a WFOE is created, it can be challenging to alter or change. 1421 also assists in changing a company's address, shareholders, corporate structure, legal representation and so on.

1421 also cancels WFOEs, which is usually more challenging than setting them up in the first place.

### **Local Bookkeeping and Tax Declaration**

As stated, 1421 has an accountant team that will do the bookkeeping and tax declaration for companies operating in China. This is mandatory for all companies to stay compliant with the law. Any tax related project 1421 can either do in house or assist with.

### **Looking to the Future**

1421's Shenzhen office has come a long way from its humble beginnings and is still expanding today. They are looking to assist companies all over the Greater Bay Area, and to assist foreign companies in taking advantage of the Free Trade Zones, Pilot Areas and "encouraged industries" that exist. 1421 Shenzhen is always willing to speak with people interested in China and opportunities that exist here.

### **Management**

Jack O'Dwyer is the manager of the South China branch of 1421 Consulting. He has been in and out of China since 2012, working and studying in several different cities throughout The Mainland. He has been managing the 1421 Shenzhen office for 1 year now and is looking forward continuing being an asset to foreign companies that operate or are interested in China. Jack is supported by the head office in Beijing, and their office in the Netherlands. He also has a team of Chinese nationals at the Shenzhen office to assist him on projects and bookkeeping/accounting.

Jack started consulting in China in 2016, where he assisted on research projects into West China for the Institute of the Future. From there, he began working on more projects in China until he linked up with 1421. He has now run several projects ranging from market entry to registering entities. Jack is enthusiastic about China and the business environment here.