

## The Amazing Son In Law Chapter 3780

At this time, a young man said: "I understand that the ancestor worship ceremony takes place once a year, but why do we have to come to Eastcliff to report on our duties every three months?"

Charlie asked him back: "You take the resources of the Wade Family and earn the money of the Wade Family. I ask you to report on your work every three months. Do you have any comments?"

The young man hurriedly said, "Our family has moved overseas a long time ago. Over the years, we have gradually shifted the focus of business. At present, the business we operate overseas has nothing to do with the Wade Family."

Charlie nodded and asked him: "What is your name?"

The young man replied: "My name is Patrick Wade."

Charlie nodded slightly and said, "Okay, let me ask you, what business is your family currently operating overseas?"

Patrick Wade hurriedly said: "We produce and sell Chinese-style furniture throughout Europe, mainly for Chinese customers, and our production place is Romania."

Charlie frowned and asked, "Why do you want to produce Chinese-style furniture in Romania?"

Patrick Wade replied: "The main reason is that Romania's timber production is very high, and their labor costs are relatively cheap."

Charlie asked again: "Then how many workers do you have in Romania? What is the annual output value?"

Patrick Wade thought for a while and said: "We have approximately 10,000 employees in Romania, with an annual output value of approximately 2 billion euros and a net profit of approximately 20%."

Charlie nodded and said, "In this way, you have a net profit of 400 million euros a year for this business alone."

"Yes." Patrick Wade said: "A few years ago our production base was still in China. I suggested that my family move the production base to Romania."

Charlie asked him: "The production base is in China, why do you suggest moving to Romania?"

Patrick Wade explained with some pride: "Originally, we produced in China and sold in Europe. Although the logistics cost was much higher, because the domestic labor was relatively cheap, the overall profit rate was even higher than it is now. I have a hunch that the EU will continue to increase tariffs and other taxes on foreign products in the future. In that case, our products will lose all advantages in the European market, and profit margins will also fall sharply. And I really did not guess wrong. From three years since the beginning of the past, the EU has been increasing tariffs on imported furniture, and so far it has increased by at least 40%!"

Charlie nodded and said, "After you move your company to Romania, you can avoid this European tariff policy?"

"Yes!" Patrick Wade explained: "While we moved our production base to Romania, we also re-registered a company in Romania, which is equivalent to turning our products into Romanian products, and because Romania also joined the European Union, the entire European market has given great preferential policies to Romanian products. As a result, we have actually enjoyed this preferential treatment."

"Tax costs are lower, our prices can be lowered, so that we have more sales, so the overall profit margin is also very impressive, in contrast, other people who have been producing Chinese-style furniture, every company that sells to Europe has suffered heavy losses."

Charlie smiled and said, "It seems that you are quite good at business."

Patrick Wade said confidently: "Of course, I completed my bachelor's degree at Yale University when I was 20, and I completed my MBA in two years. I have been involved in the management of a family business since I was 18. A genius in business, but definitely better than most entrepreneurs on paper."

Charlie nodded slightly and smiled, and said: "In this case, you don't have to go back this time. Stay in China and help me out. By the way, I will also check if you really have two brushes!"

