

sigmaQ

SIGMAQ



SECTOR
MANUFACTURING

REGIONS
AMERICAS, CARIBBEAN, EUROPE,
ASIA-PACIFIC



SigmaQ, based in El Salvador, is the leading packaging supplier in Central America. The company – with more than 2,500 employees in eight countries, and among the top 10 exporters in Central America – has 10 factories in Guatemala, Honduras and El Salvador.

Clients worldwide number more than 2,800 and include local businesses as well as multinational corporations, such as Unilever, Colgate, Nestlé, Mondelez, P&G and British American Tobacco. Additionally, SigmaQ's luxury packaging line reaches out to worldwide exclusive high-end jewellery, wine and spirits, cristalware and apparel brands, offering personalised custom-made products.

A recognised one-stop-shop for integrated packaging solutions, the company designs, produces and commercialises multiple product lines: design and pre-press, corrugated and flexible (rotogravure and flexography) packaging, folding cartons, plastic containers, paper bags, labels and luxury products (cardboard and wooden boxes, sewn pouches, displays and fixtures).



"We are flexible, dynamic and creative. Be it paper, cardboard, fabric, wood or plastic, no company has the ability to transform raw materials into unique packaging solutions as we do," states SigmaQ.



We considered two of the Big Four, but decided to work with UHY member firms.



With exports to more than 100 countries, and nine sales and distribution operations in the US, Mexico, the Caribbean, Central America and Europe, SigmaQ achieves revenues of nearly USD 200 million (2013 figures).

The company was founded in 1969 (it came about through El Salvador's first-ever merger), but brothers in the Yarhi family had been involved in the packaging business since 1956. Sigma means 'integration' in Greek and the 'Q Factor' – derived from Nassin Yarhi's signature (which resembled a 'Q') and his visionary and humane spirit – gives the brand something special: an extra level of creativity, expertise and commitment that contributes to its customers' success.

About the sector

Like most businesses, SigmaQ is continually faced with the growing pressure to reduce costs and increase efficiency to remain competitive. But in the packaging industry the company also needs to address escalating environmental concerns, through various initiatives like the use of 40% recycled papers in its corrugated cardboard production and eco-friendly packaging like the GreenBox – a pizza box that turns into serving plates and a leftovers dispenser.

Nevertheless, SigmaQ is committed to balancing those challenges against its customers' needs for superb retail presence. The company employs nearly 90 designers and developers dedicated to creating appealing and innovative packaging that achieves both environmental and design solutions. Its factories are certified with ISO9001 and one of them is currently in the process of obtaining FSSC22000.

SigmaQ also works hard to sustain its employee care philosophy as a family-



orientated operation and its pioneer spirit in corporate social responsibility. Through the Sigma Foundation, the company contributes to communities in both El Salvador and Guatemala, aiming to make a difference through health, housing, education and culture. SigmaQ's support for more than 300,000 people in these communities includes schooling for nearly 100,000 children.

Among awards, SigmaQ has been named Exporter of the Year by COEXPORT, El Salvador, and awarded the Golden Palm by El Salvador's Chamber of Commerce and Industry.

UHY services

UHY's member firm in Guatemala, UHY Pérez & Co, provides financial and fiscal audit to SigmaQ – not just in Guatemala but also in Honduras and Costa Rica. UHY's member firm in El Salvador, UHY AudiTax Chartered Accountants, provides similar services there. Approximately 25 UHY member firm professionals are engaged within SigmaQ operations.

Why UHY?

SigmaQ chose UHY member firms because of the high standard of accountancy and advisory services and their competitive price. "Banks and other firms recommended to us the professional and excellent job that UHY member firms provide," says SigmaQ. "We considered two of the Big Four, but we decided to work with UHY member firms because of their good reputation."

Working with UHY

Since working with UHY member firms, SigmaQ has reduced its costs and incorporated modern financial techniques. "UHY member firms are focused on providing good services, competitive prices and excellence in service delivery."