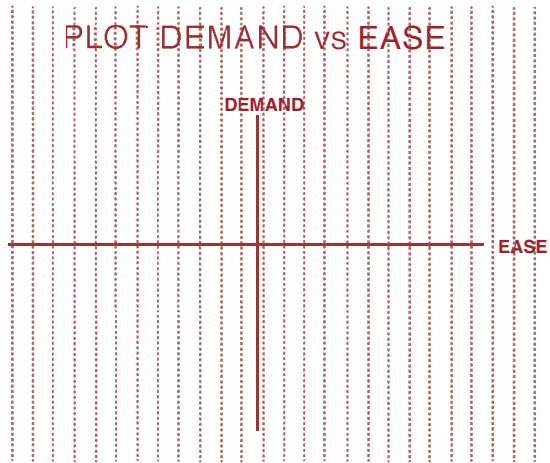


How to - find new export markets

Example market criteria chart and matrix layout

Criteria	Demand	Economy	Climate	Legislation	Language	Ease	Weighted
Weighting	10	8	2	5	10	7	Totals
USA							
GERMANY							
CHINA							
FRANCE							
INDIA							
SAUDI ARABIA							



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Chamber International 'How to Guide'

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Exporting is without doubt one of the most effective ways of developing business, securing a long term future for the business, riding out recessions, reducing costs and of course increasing profits. It is not however without risks, and frustrations. Finding the right markets for your products may seem a daunting prospect, but by following a few basic guidelines, the amount of work involved can be minimised and the potential results be maximised.

Thorough preparation is essential if you are to

maximise the results and develop long term profitable relationships. What follows are some tips based on many years experience in export sales and marketing management.

1 Create a market profile – what sort of market do you want? Consider size, accessibility, advanced, developing, emerging, economic status, language, logistics etc etc.

It is very important to find a market that is the right size; too small and you are wasting efforts, too big and you cannot meet demand and your reputation suffers. The technical stage of the market might also be important. If it is several years behind UK, you may have some old tried and tested products on the shelf that are just what is needed. Accessibility is also important. You need to weigh up the costs of getting the goods to the market and costs of you servicing the market.

- 2 Decide what information you need.**
Main competition, pricing, import regulations (licensing, quotas, embargoes etc), duties, taxes, payment regulations, standards, local manufacture, GDP, population, age ranges, education standards, IT standards, infrastructure (roads, rail links, airports, sea ports, etc), climatic conditions, corruptibility, country credit rating, distribution methods. You will no doubt think of other information you need specific to your business.
- 3 Create a market research questionnaire.**
Based on the answers to 2 above create a questionnaire and note the sources for the answers. This enables you to compare like with like.
- 4 Choose your sources of information – e.g. existing customers, existing suppliers, complementary product manufacturers, industry associations, Chambers of Commerce, UKTI, Foreign Embassies etc.**
We can waste so much time surfing the web and listening to well meaning but uninformed people. We need to maximise the results of our time and only use those sources which are really well informed and targeted.
- 5 Create a market criteria chart.**
By creating a chart (see example 1 overleaf), the results can be expressed in a series of matrices (see example 2 overleaf). You can then quickly identify the major immediate target markets.
- 6 Explore UKTI assistance** such as Passport to Export if you are new to exporting, or Gateway to Global Growth (G3) if you are more experienced. Financial assistance may be available. www.uktradeinvest.gov.uk.
- 7 Consider using the Export Market Research Scheme (EMRS)** run by British Chambers of Commerce. Considerable help and financial assistance may be available. www.britishchambers.org.uk/zones/export.
- 8** When you have identified possible markets, consider commissioning an Overseas Market Information Service (OMIS) report through UKTI.
- 9** Investigate organised 'Market Visits' – subsidies may be available.
- 10** Select potential partners and plan for a visit. Do telephone and book appointments first.