

# Your Business Matters!

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- Business Retention & Expansion Strategies
- Single point of contact for business info and resources
- Free consultations
- Workshops/Seminars
- Business Registration/Renewal
- Legal & Accounting Mentorship Program
- Networking



THINKING

STARTING

GROWING

EXITING

## Are You Ready to Market Outside Canada?

Exporting can be a complex and challenging process, however with careful and deliberate planning, exporting can be a rewarding growth strategy for any business.

Here are a few tips that will help keep you from unwittingly exposing the business to many potential pitfalls:

- 1. Commit to an Export Plan:** Your source of direction and the secret to export success is preparation and a carefully researched export plan. The export plan allows you to act – instead of react to the challenges, risks and processes encountered in International Business.
- 2. Research to find the Right Market:** You need to understand the economic, political and cultural factors that affect your ability to sell your product or services. This will help reduce your exposure to the unknowns. You must include both Primary and Secondary Market Research. If you can visit the target market – even better!
- 3. Marketing Strategies:** International marketing is not the same as domestic marketing. Your international market may have totally different tastes, needs and customs. There are also additional factors to consider such as receiving payment, increased documentation, different cultural, social and business styles, and many more.
- 4. Direct Exporting:** Involves selling directly to the client. In familiar markets such as the USA, this may be a viable option. However, in less familiar markets direct exporting may not be an option with different legal and regulatory



environments, business practices and customs. You may wish to enter into an alliance with a local partner to circumvent some of these issues.

**Indirect Exporting:** Businesses enter into an agreement with an agent, distributor, trading house, or with a company selling a complementary product or service. Due diligence is critical with this method.

**5. Understand the Rules and Regulations Before You Ship:** It is critical that you understand the unique set of rules and regulations covering safety, health, security, packaging and labeling, customs and duties etc. before you ship your goods.

**6. Make sure you are Financially Ready:** Develop a financial plan to understand and address the diverse costs associated with exporting – your domestic sales may not be enough to sustain the early export efforts.

For more information, resources & helpful tips visit: **Business Resource Centre** 519-756-4269 [www.businessresourcecentre.ca](http://www.businessresourcecentre.ca)  
**Royal Bank Business Centre** 519-758-2500 [www.rbcroyalbank.com](http://www.rbcroyalbank.com)