



EXPERT EXPORT GUIDES

HOW TO TAKE YOUR FIRST STEPS INTO YOUR TARGET EXPORT MARKET

By Michael Wilson

CEO - Go Exporting



HOW TO TAKE YOUR FIRST STEPS INTO YOUR TARGET EXPORT MARKET

We are now fully prepared and raring to go, full of excitement at the impact we are going to make in the target market and the benefits this is going to bring to our business.

But where do you start? What first steps do you take to enter the market?

The first thing we do is to create a ‘hit list’ of the top 10 key players in the market who would use your type of product/service, or could benefit from your new technology for example.

If your route-to-market strategy is to appoint a distributor/agent then identify 2-5 possible partners also.

These tasks are not mutually exclusive, even if you are looking for a distributor/agent, you should still compile a list of target customers. Often the best partners will be recommended by a customer. Remember, if they have proposed them, they are likely to be comfortable dealing with them, which will make your market entry easier.

How do you identify your hit list? There are many options, searching the internet is a goldmine of information these days. Be specific in your search phrase, such as ‘car parts dealers in Germany’ or ‘alcoholic drinks distributors in Australia’, whatever is relevant to your product/service.

You can also ask any existing contacts you have in the country for their opinion/help. Your Chamber of Commerce or Export support from your government may be able to help also. Contact the commercial section of your embassy in the target country too. Supporting business expansion is what they are there for after all.

Look at your customers in your home country or other export markets, do they have subsidiaries in your target country? Ask them for details and a referral. This kind of warm introduction will make your job a lot easier.

I used this approach to great effect to enter the Russian market with one company. From zero we went to \$2m sales inside 2 years. This platform of warm contacts made market entry quicker, plus helped raise credibility even with the other local companies, once they learned we were dealing with their rivals.

Once you have your initial hit list start making approaches by email or telephone introducing your company and products. Plan these approaches carefully, make sure they are compelling and interesting, that they convey your **Value Proposition** and create a desire within your target customers/partners to learn more.

Include an immediate reason to act by suggesting an exploratory meeting and having some dates ready when you are planning to visit the country. This will focus their mind on whether your proposition is of interest now, rather than putting it to the back-burner to be considered at a later date. Creating a sense of urgency leads to action.

Alternatively look to arrange a time slot for a call or even a webinar for their team initially. This can be a great way of exploring if there are areas of common interest before incurring the expense of a visit.

Don't be afraid to be proactive in your follow up. If you've not heard anything from them after 2-3 days, send a reminder and a further call to action. Something like:

'The schedule for my visit is filling up quickly, but I really want to meet with you as I believe there would be mutual benefits in working together. Can we agree a date for an introductory discussion?'.

This direct approach is the best way to take the first steps into the market before visiting. Once you have several meetings lined up it will be time to make that first visit to the country.

This will be a learning curve, a fact-finding visit. You will gather a lot of information about the market, the movers and shakers, where you need to be to be successful.

Go with an open mind and a keen eye for sales opportunities!



EXPERT EXPORT GUIDES



www.goexporting.com
info@goexporting.com
+44 800 689 1423