

How to Export – Where to start and things to consider

No matter how big or small your business is, what your product is, or where you decide to export to – you must review your Export Readiness before you commit to becoming an exporter.

Create an export strategy and decide on how you will start exporting and how you will develop your export business.

Planning

When reviewing the export strategy make sure you have the key skills and resources in place.

- **Finances:** you will need to invest in order to succeed, ensure you have adequate budget in place.
- **Staff:** Consider staffing and whether your current staff have the time and ability to carry out the additional work associated with exporting.
- **Production/Storage:** Do you have adequate production facilities or warehouse space for the increased volume exporting will bring.
- **Incoterms:** What are your preferred Incoterms and how will these affect you and your customers.
- **Payment:** Are you aware of various payment terms you can put in place to guarantee payment. What terms will you offer and do you have the skills to handle letters of credit or guarantees? Will you require a foreign currency bank account or have to handle foreign currency transactions?
- **Export Procedures:** Are you aware of the varied export procedures in place for exporting your goods? Will you outsource some of the procedures to freight forwarders, customs agents or logistic providers?



Strategy

Preparation and understanding are essential to successfully enter a new international market. Developing and implementing the correct market-entry strategy can often make the difference between success and failure.

Key factors of successful market entry include

- **Research your markets:** Do you know which overseas markets you want to target? Do not enter too many new markets at once.
- **How much research have you done into entering this market:** Do you understand the business culture and legal & financial environment?
- **Is there a market for your product:** Who are you competing against and what do they offer?
- **Is your product suitable for the market:** Will your product need to be modified to meet overseas regulations? Are there any restrictions on your product? Will you need to look at packaging requirements for this market?



- **How will you market and promote your product:** What price will you charge? What currency will you price and sell your products in? What distribution channels will you use?

There are many factors involved in becoming a successful exporter, including luck, but with planning, training and research you can prepare your business for global expansion.

The Essex Chambers of Commerce and our specialist advisors offer our members and customers support with export strategy and routes to market through training, introductions to our Global Overseas Network and 1-2-1 market entry clinics. When you are ready to export, we are here to deliver Export Documentation and our Chamber Customs services.

Visit our [website](#) to see our current Trade Expert Training and Events.

