

Preparing to Export – Checklist

Review your Export Readiness: Use the points listed below to help you decide what steps you need to take before you start exporting.

Strategy and Planning

- Do you have an export strategy and a plan of action in place; how will you start exporting and how will you develop your export business?
- Do you have the resources you need to carry out your plan; finances, staff, adequate production facilities or warehouse space?
- Do you have the skills you need to carry out your plan; knowledge of Incoterms, payment terms in place to guarantee payment?
- How much do you expect to outlay in costs, and what return in this investment do you expect?

Marketing

- Do you know which overseas markets you want to target?
- How much research have you done into entering this market; do you understand the business culture and legal environment?
- Is there a market for your product; who are you competing against and what do they offer?
- Will your product need to be modified to meet overseas regulations?
- 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?

Export procedures

- What contracts will you be looking to negotiate; what are your preferred Incoterms and how will these affect your customers?
- What payment method and terms will you offer; 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?
- How will you transport your products; will you use a freight forwarder?