

## TOP TEN TIPS FOR INTERNATIONAL EXPANSION

### 1. Develop a Mission Statement

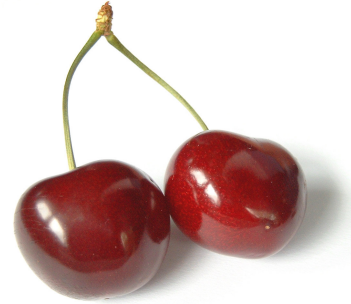
Set out clear agenda for your export activities before you begin.

### 2. Get Plenty of Good Advice

There are many sources of advice and assistance available in addition to Enlink. Network as much as possible, through your bank, Chambers of Commerce, Trade Association, private companies etc. Keep up-to-date by reading relevant publications.

### 3. Research

Do your homework and research continuously. Visit target countries and markets and see what goes. Be aware of the competition and their strengths and weaknesses.



### 4. Don't Over Extend Yourself or Your Company

Concentrate on just one or two markets at any one time. Consider spreading risk by establishing a portfolio of export activities to maximize potential and minimize exposure.

### 5. Build Long-Term Relationships

Getting to know and cultivating agents, distributors and end-users shouldn't be a brief one-off affair. Markets take time to build, so work with people you feel comfortable with.

### 6. Make Sure You Can Meet the Needs of the Market

Gear up yourself and your company to match demand. Be forward thinking in planning for and recruiting the right people, particular those with special skills and be willing to pay them accordingly.

### 7. Think Through the Risks and Re-evaluate Them

Risks are higher in foreign markets than at home. Monitor your progress against plan; re-assess the risks at regular intervals.

### 8. Never Forget the Need for Training

As markets change and opportunities present themselves, don't be left behind through lack of training. Plan ahead, and evaluate and review your training needs as a regular discipline.

### 9. Think Internationally

Talk to people in their own language in marketing material and provide language training for staff who have customer contact. Understand the cultures and customs of the countries where you are doing business.

### 10. Never Take Short Cuts and Make Sure you have Enough Time

Establish structures and stick to them. It controls costs and risks and minimizes wasted efforts. Exporting to a new market can use much more of your time than you expect.