Reaching the Customer: Developing Your Export Marketing Strategy

"Treat all markets differently. Don't assume that because you're successful in one, you'll be successful in another. There are cultural differences out there that you need to respect."

– Canada Export Award Winner

Understanding export marketing plans

Long before you fill your first order, you'll need an export marketing plan. While you're developing it, remember not to confuse marketing with advertising, sales or promotion. Marketing is strategy. The other three are the tools your strategy will use to reach your target audience.

A good marketing plan should answer the following questions:

- According to your research, what are the characteristics of your target market?
- How do your competitors approach the market?
- What is the best promotional strategy to use?
- How should you modify your existing marketing materials, or even your product or service?

TIP

Successful companies concentrate on one foreign market at a time, moving on to the next only after succeeding in the previous one.

The many P's of international marketing

The *Four P's of Marketing* are commonly referred to as the marketing formula and include:

- **Product** – what is your product or service and how must it be adapted to the market?
- **Price** – what pricing strategy will you use?
- **Promotion** – how will you make your customers aware of your product or service?
- **Place** – how and where will you deliver or distribute your product or service?

International trade, being more complicated, adds nine further P's to the list, resulting in the *13 P's of International Marketing.* They are:

- **Payment** – how complex are international transactions?
- **Personnel** – does your staff have the necessary skills?
- **Planning** – have you planned your business, market, account, and sales calls?
- **Paperwork** – have you completed all the required documentation?
- **Practices** – have you considered differences in cultural and business practices?
- **Partnerships** – have you selected a partner to create a stronger market presence?
- **Policies** – what are your current and planned policies?
- **Positioning** – how will you be perceived in the market?
- **Protection** – have you assessed the risks and taken steps to protect your company and its intellectual property?

Source: Forum for International Trade Training, Going Global.