

## How to Prepare a Bid in Austria

The better the bid, the better its chances. Interested buyers must be able to compare the offer quickly with other bids. Therefore, it should contain:

- (1) precise description of the goods and the packaging, specific measurements and weight in metric units, and other details regarding quality, and/or technical data;
- (2) the price, including discounts, if possible stated in Austrian schillings, and the terms of payment;
- (3) freight and insurance cost as well as the ex-factory commodity price. Bids based on c.i.f. European port of destination add significant transparency for importers who compare with offers from other European suppliers in this landlocked country, and have considerably better chance of success than offers made ex-factory or f.o.b. Canadian port;
- (4) terms of delivery and the period during which the offer is held valid;
- (5) quotations preferably in German;
- (6) illustrated sales literature and in the case of smaller consumer products it is helpful also to send samples.

After ordering, the Austrian importer expects confirmation from the supplier. If accepted without changes, a general confirmation is sufficient; however, if accepted with modifications these must be specially confirmed by the seller.

## Methods of Payment

Payment performance of established Austrian importers is generally good. Payment under irrevocable letter of credit is usual unless the customer becomes well known to the exporter. In general, payment terms in Austria are very liberal, with buyers expecting discounts of 2 to 3 per cent for payments within 10 days and prices "net" for up to 90 days.

## Foreign Currency Payments

Payment for imports from and originating in countries with which Austria makes settlement in convertible