consistent world economic growth. Such firms have the potential to world economic growth. Such firms have the potential to multilateralize bilateral commitments by making creative use of the international network of interdependent commercial, financial, and communication links established in the post-war period.

A drill-bit salesman once remarked that his customers did not want drills: They wanted holes. But you don't get one without the other.

The same is true for CAs. Exporters are interested in compensatory practices only to achieve their goals of profit. Yet, as exporters realize the increasing difficulties, risks, and costs incurred in vying in the competitive international trade environment, they will be forced to supplement their current marketing expertise with an ability to tailor individual transactions, taking into consideration the particular circumstances of their export markets and the limitations of their clients.

What are then the requirements, building blocks if you will, for developing a company's expertise in transaction-tailoring. In my opinion, they involve both, vesting responsibility for such activities in a specialized group, the CA unit, and in upgrading the company's planning and marketing strategies.

The In-House CA Unit

Developing their in-house expertise can allow exporters to realize savings in the structuring and negotiating phases of a CA. These