

Of course, there are also challenges that accompany these benefits. The good news is that you can surmount them with careful preparation and planning. They include:

- **Increased costs** – an exporting venture means you'll have to meet many short-term costs, such as extra travel, production of new marketing materials and perhaps hiring additional sales staff. And you may have to modify packaging, or your products or services, to adapt them to markets abroad.
- **Level of commitment** – it takes time, willingness, effort and resources to establish and maintain yourself in foreign markets.
- **Staying in for the long haul** – while exporting holds great economic promise for most companies, you can expect months or even several years to pass before you see a significant return on your export investment.
- **Cultural differences** – you'll need to familiarize yourself with the differences in language, culture and business practices in your target market. If you don't, you risk inadvertently offending your potential customer and losing a sale.
- **Paperwork** – you'll have to get used to it. Both Canadian and foreign governments require a lot of documentation from exporters of products and services.
- **Accessibility** – you have to be easily available to your foreign clients.
- **Competition** – you must be sure you're thoroughly familiar with the competition in your target market.

Source: Adapted with permission from the Forum for International Trade Training, Going Global.