## PROSPECTING FOR MARKETS

You've studied your products or services and determined which are the best export candidates. You've identified the foreign markets that are top prospects. You've worked on your market profile.

In other words, you've done your homework. Now it's time to do your fieldwork.

## Trade fairs

Perhaps there's no better place for a novice exporter to start than at an international trade fair in your product sector. A few days spent at a trade fair will give you a good look at and a real feel for the products/services and prices you will be competing with as well as the style and sophistication of your competitors' sales and promotion methods.

An international trade fair is a meeting place for the world's buyers and sellers and for the agents and distributors who bring the two together. It's a very efficient and effective way of testing the waters in a new environment. And you may even make an on-the-spot sale or two. At the very least, a visit to a trade fair should provide you with a list of contacts you probably couldn't assemble in several individual prospecting trips.

Assistance in selecting, planning for and funding your attendance at an international trade fair is available from a number of federal and provincial trade development agencies.

## A foreign visit

Your fieldwork also involves a visit to the candidate country to confirm, first-hand, the accuracy of your market profile. Your visit helps you to revise or update this important document.

When you're on the spot, you can also find answers to these questions:

- Is there a real need or desire for your product or service?
- Are there importers who are eager and able to accept your business?
- Is the economic, social, cultural and political environment what you thought it was?
- Is there competition you hadn't forseen and can you meet it?
- Must you adjust your product/service or marketing strategy to win needed customer support? If so, will the cost of these changes still provide an acceptable return on your investment?
- Are there any problems to be overcome or opportunities to be seized?

Success depends on how well you cultivate your target market. Showing the product abroad is the secret of our success.

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