

## Canadian federal government support

The Canadian Government's *Renaissance Eastern Europe* program offers cost-sharing assistance to Canadian companies. Two types of programs are featured:

- feasibility studies leading to the formation of joint ventures or subsidiaries, or structured cooperation-operation agreements with local firms, and/or a direct investment; and
- training programs related to the above.

Eligible companies must, among others, meet the following criteria:

- company must have been in operation for at least three years;
- company has annual revenues exceeding USD\$1 million (USD\$500 000 for professional and service firms);
- company has the required financial, marketing and managerial capabilities;
- company is export-ready; and
- company has visited the target country within the last 12 months.

For further information, please contact the Canadian Embassy in Rīga or the Department of Foreign Affairs and International Trade in Ottawa (telephone: +1-613-996 0105; telefax: +1-613-995 8783).

## Market Entry Strategy Alternatives

The optimum method for involvement of a Canadian company in the Latvian market will differ for each company. The decision will naturally depend to a large extent on the Canadian company's product and/or service, its size and financial capabilities, and its short and long term objectives. In general, some form of presence in Latvia is required, at the minimum an agent. Small companies will need an agent, though in some specialized cases it may be possible to sell directly from Canada to the customer. Larger companies, although beginning with an agent, should be open to increasing their presence through a representative office, a limited liability company or a joint-stock company.