

>
 Virtual Trade Commissioner
 Access a World of Trade Knowledge

Discover new business opportunities

Are you looking for ways to make the most of international opportunities? Could you use reliable contacts, relevant intelligence and the chance to network with potential clients and partners? If so, read on!

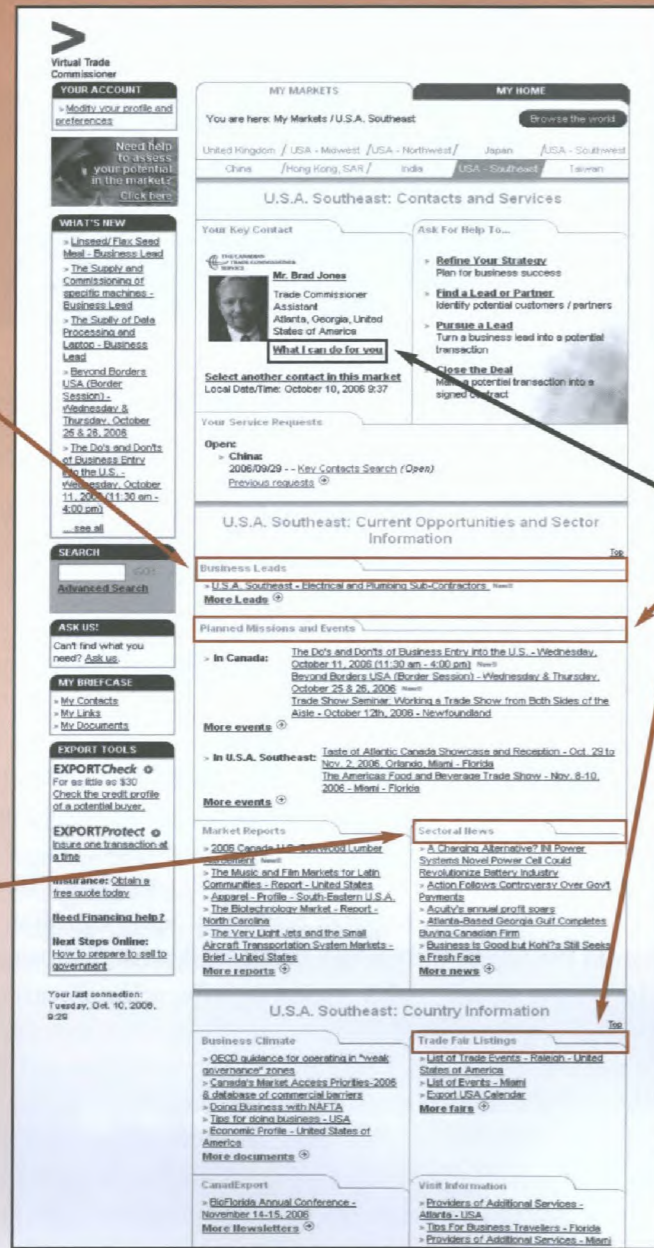
Your Virtual Trade Commissioner (VTC) provides access to business leads, news and key international opportunities. You can even request personal services from a trade commissioner located in your target market. Keep on reading!

Discover qualified leads

Canadian trade commissioners abroad, in collaboration with the International Business Opportunities Centre, deliver eligible leads exclusively to VTC users. Looking to expand your search in more markets? Click on "More Leads."

Gain insight into your sector

Through your VTC, you can access news items that match your business interests pulled from over 7,000 sources. This invaluable information, updated daily, can keep you informed of events that could affect your company's growth.



For more information on the Virtual Trade Commissioner, or to register, visit:

www.infoexport.gc.ca

Build networks and strategic alliances

Trade shows, missions and events are excellent opportunities to discover business leads and further develop your network of contacts. Use your VTC to keep up to date and to register online for special events.

Pull it all together with help from a trade commissioner

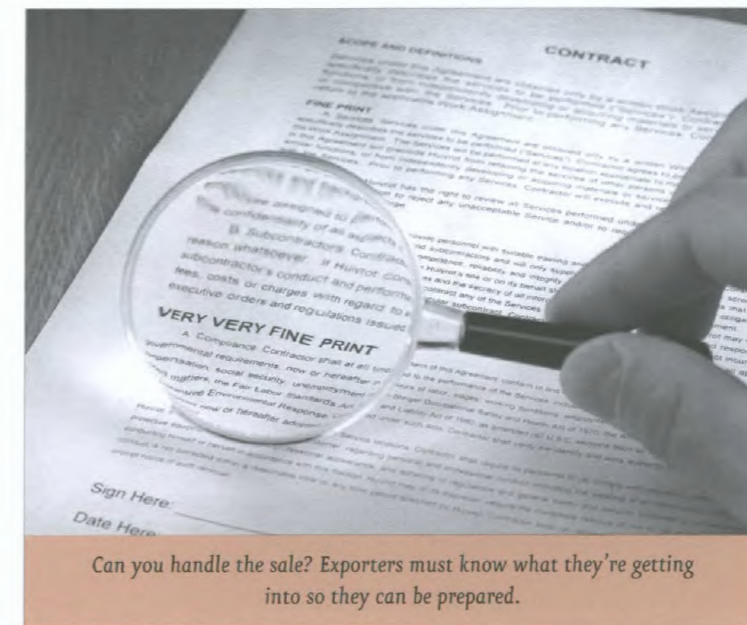
All the content available through your VTC goes hand-in-hand with the experience and knowledge of a trade commissioner located in your target market who specializes in your industry sector. Ask for a "Key Contacts Search" to obtain a list of qualified contacts in your target market. Once you have found a promising opportunity, ask for a "Market Prospect" to learn more about it.

To contact a trade commissioner abroad, select "My Markets" at the top of your page, and click on "what I can do for you." It's that easy!

Letter from abroad: eight steps to filling international orders

An unsolicited order from abroad or a request for a bid on a foreign contract can be a surprise introduction to the world of exporting. But the process can also be fraught with pitfalls, especially for new entrepreneurs. Here are eight simple steps to ensure that you are ready to handle the new business.

First, understand the request. Once you are clear on what is being requested in the international order, determine whether you are able to fulfil the request (i.e., the product or service requested, the time, the price and the terms). This may involve consultations with a number of people within the business, as well as key partners such as financial services providers.



Second, know the challenges. What are the market conditions and the potential complexity of the transaction? There may be export and import regulations and controls that will affect the transaction. Cost for permits, if necessary, must be considered as well as regulations governing packaging and labelling. Without a clear understanding of these and other critical market factors, a perceived opportunity can quickly become an expensive and time-consuming mistake.

Third, evaluate the costs. It is essential to calculate the full cost of fulfilling the order. These include the preparation of export documents, labelling, packaging and transportation expenses, customs and duties applicable to the particular product and insurance and other related charges for financing and securing the transaction.

Once the information about costs has been gathered and analysed, draft an accurate quotation. This will become a legally

binding document comprising the terms of the transaction. It is important to create a clear and thorough quotation to avoid confusion and disagreements with the prospective client.

Before you send the quotation, review the feasibility of pursuing the transaction to ensure it is the right decision for you and your business. This is the critical fifth step. Can you handle the order without additional resources? What trade barriers and risks may be encountered and how can they be addressed? The answers to these questions will determine whether changes must be made to increase your price, for example, or whether the bid is worth pursuing.

Prepare to negotiate

Sixth, it is quite likely that the prospective client will wish to modify or alter some of your terms, such as price, delivery date or shipping methods. This type of negotiation is normal. However, it is also important to determine how potential changes to the quotation will affect the profitability of the transaction for your business.

Next, prepare a formal contract. International transactions vary in complexity and it is advisable to seek experienced legal assistance to produce a clear, comprehensive and legally binding document that protects both you and the prospective client.

Finally, get all your partners on side. With a signed contract in hand, it is time to enlist the necessary resources involved in the process of fulfilling the international order. This team may include people in operations, manufacturing, marketing, shipping and finance. Working together, and having prepared in advance, this team will encounter few surprises as it impresses its new international client.

For more information, consult Responding to Unsolicited Orders at www.exportsource.ca/orders. For more information on exporting, contact Team Canada Inc's toll-free Export Information Service at 1 888 811-1119 or go to www.infoexport.gc.ca.