



Charting Your Route: **Developing Your Export Plan**

“It is critical to understand your market and the major focus of your business before you enter the international marketplace. Align yourself with strategic partners, find your niche in the marketplace and localize your products to meet the market demand.”

— Canada Export Award Winner

Why plan?

The most important reason to plan is very simple: If you plan your export venture with care and thoroughness, you have a better chance of success in your target market. Conversely, a business that doesn't plan will almost certainly fail. And in the worst case, such a failure can bring down the business's domestic operations as well.

Financial institutions and other lending agencies know this and will not provide funds to a business that lacks a well-developed export plan. At other stages of the export process, potential partners and investors may commit themselves only if your plan clearly sets out your objectives along with the processes and resources you'll use to achieve them.

In other words, you'll get nowhere without an export plan. This chapter will help you create one.

The foundation: Your business plan

Before you can develop your export plan, however, you need a current and comprehensive business plan that reflects your domestic operation. If you have one but it's out of date, now is the time to review and renew it. If you don't have one, this is *definitely* the time to create one. If you want comprehensive background on business plans, go to CBSC's Business Start-up assistant at bsa.cbsc.org; it will point you to numerous resources of this kind.

TIP

Contact your industry association to find names of successful exporting companies in your sector and target market. You can then set up a network of business contacts who can provide you with practical advice.

Building on the foundation: Your export plan

Once you've polished up your business plan, you can move naturally to creating your export plan. Much of the information you'll need to do this will appear in the remaining chapters of *The Step-by-Step Guide to Exporting*.

Another aid to export planning is an online tool, the Interactive Export Planner. It will guide you through the steps of an export plan and will even prepare financial projections for you. Go to exportsource.ca/iep.

An export plan, as will soon be obvious, isn't something you'll finish in a week. Even after you've begun exporting, your plan will need continuous updating.