

The TCI Export quiz: Are you ready?

Think your business is ready to start exporting? Take the quiz, check your score and be sure.

1. Is your product or service already available?

- A. currently in production or being developed
- B. at the prototype stage
- C. at the idea stage only

2. Is your product or service selling in the Canadian market?

- A. selling, and market share is growing
- B. selling, but market share is low
- C. selling in only one city in Canada

3. Do you have the surplus production capacity or available specialists to meet increased demand for your product or service?

Yes / No

4. Do you have the financing required to adapt your product or service to suit your target market and to promote it?

- A. financing is in place
- B. financing is being arranged
- C. no financing available

5. Is your management committed to sustaining your export effort?

Yes / No

6. Does your firm have a good track record of meeting deadlines?

Yes / No

7. Does your management have experience in export markets?

Yes / No

8. Does your product or service have a distinct competitive advantage (quality, price, uniqueness, innovation) over your competition?

Yes / No

9. Have you adapted your packaging (labelling and/or promotional materials) for your target market?

Yes / No

10. Do you have the capacity and resources to provide after-sales support and service in your target market?

Yes / No

11. Do you have a Free on Board (FOB) or Cost, Insurance and Freight (CIF) price list for your product, or a rate list for your service?

Yes / No

12. Have you undertaken any foreign market research?

- A. completed primary and secondary market research, including a visit to the target market
- B. completed some primary and secondary market research
- C. no research

13. Is your promotional material available in the language of your target markets? (Business cards, brochures, web sites)

Yes / No

14. Have you started marketing your product or service in your target market?

Yes / No

15. Have you engaged the services of a sales representative/distributor/agent, or partnered with a local firm?

Yes / No

16. Have you hired a freight forwarder or customs broker?

Yes / No

Source: Adapted with permission from the Department of Foreign Affairs and International Trade, *Businesswomen in Trade On-line Assessment*.

How did you score?

If you selected "A", or answered "Yes" to 12-16 questions, congratulations! You understand the commitment, strategies and resources needed to be a successful exporter. At the very least, you have the foundation in place to take on the world and succeed.

7-11: Not bad, but there are weaknesses in your export strategy. It may be wise to seek advice and guidance from government experts, export consultants or the international trade branch of your financial institution.

Less than 7: While you may be ready to visit faraway lands, you will need to do a little more homework before you export. Consider getting more help from the sources mentioned in this chapter.