



## PITFALLS

Many managers assume that the most effective way to obtain information on Mexico is to pay a local visit. The truth: *preliminary* information can be collected just as easily in Canada, often at a lower cost. It is important to first use free fax-back services, appropriate publications, and consultation with knowledgeable organizations, which are available in Canada and contained in this guide.

Mexican statistical information must be carefully examined. The high inflation rates and currency devaluations that were standard in the 1980s can distort information, making normal growth rates appear phenomenal. The problem is solved by converting peso statistics to a stable currency.

Outdated documents often give a radically different picture than more current publications. Mexico has experienced extreme economic swings in the past 15 years and as a result, market potential may appear to change substantially over a period of only four or five years.

## CHECKLIST

Is your company ready to make a strong commitment to the Mexican market? Are your expectations realistic? It is important to realize that reaching break-even sales volume may be only a medium-term goal.

Have you consulted with all available organizations in Canada before making plans to visit Mexico? This guide lists organizations that can send you general market information publications; many of them have personnel responsible for Mexico who are able to provide advice and further contacts.

Have you accessed electronic and fax-back information sources for general market information?

Have you identified seminars, conferences, training sessions and other networking opportunities in Canada? Such events are arranged by many of the organizations listed in this guide.

Have you developed a "wish list" of specific information items? Examples might include market size statistics, an understanding of market segments or a comparison of the Canadian and Mexican buyer. A list of specific items will help you better plan and organize your research, and as a result reduce costs.

List the most important barriers to marketing/selling your product or service in Mexico. Are there any cultural, geographic or demographic barriers? Have the economic, legal and regulatory barriers been identified? Can these barriers be overcome with the resources you have available?