



Peter Allan on becoming a successful exporter

How to spot business opportunities abroad

AN important part of successful overseas trading is keeping abreast of the changing global marketplace. Spotting emerging markets – countries or cities on the verge of becoming major trade opportunities – and establishing a presence is invaluable. It can be the defining factor in becoming a major exporter.

Keep your export profile varied, including a mix of emerging and established markets. So how can you identify an emerging market and assess its suitability for your brand?

First, markets in other areas of construction or manufacturing can give clues. If you are new to exporting, a safe option may be to observe other brands and use them as a benchmark for how your brand may fare in a new market.

Researching complementary industries can also shed light on potential new markets worth exploring.

For example, at Burmatex we might follow the growth of raised access flooring in offices in a certain country, as it is well-suited

to carpet tiles.

If your company wants to be ahead of the game, watch out for certain signs in a newly emerging market. Increased investment in a country often indicates an emerging market. This may come from different sources such as direct financial investment from the government or via schemes such as the World Bank investment projects.

International events such as the Olympics or the World Cup also draw phenomenal levels of finance into a country, and serve to attract businesses looking to take advantage of large scale investment and regeneration projects.

For those in contract flooring, the benefits of investment and regeneration are two-fold. Firstly, attracting businesses to an area increases economic mobility and the potential for market expansion. It also expands the pool of potential customers as the development of commercial property booms.

In addition, countries adjacent

to well-developed regions are also worth exploring. This is because they often absorb overflow from the more developed country's domestic economy, resulting in the establishment of their own markets. South America is a good example of this.

Whereas the flooring community has enjoyed success in emerging markets such as India and Dubai in the past, these markets are now becoming increasingly congested and therefore harder to penetrate. When a market becomes saturated, prices fall, making it a less desirable prospect.

We now see rising markets in the Middle East, in countries like Qatar, thanks in part to the discovery of the world's largest natural gas reserve in the region.

Closer to home, we also see growth in Eastern European markets, such as Poland and Hungary. Fuelling this growth is their strengthening trade links with the UK, and the increasing ease of travel to these countries.

To wrap up, here are a few extra tips to help you pinpoint an

emerging market:

- Highlight countries with reasonable gross domestic product (GDP);
- Identify those that are open to dealing with the UK;
- Look for areas where world banks have strategies in place for investment;
- Network with other (non-conflicting) exporters to share knowledge of local markets; and
- Seek the assistance of UK Trade and Industry for a good overview of the opportunities in a particular country.

As a rule of thumb, investigating two or three potential new markets each year will give your company an advantage.

I cannot stress enough how the importance of thorough research to spot and enter an emerging market. Investing time in this will pay dividends. **CFJ**

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Leo Aspden on marketing in a weak economy

Don't lose sight of business focus

WHEN was the last time you had your eyes tested? Sometimes we are so busy we forget to have our eyes checked.

When (or if) we do, we may discover we need new lenses, or even laser treatment to correct our ability to focus. In business too we can sometimes be so absorbed in what needs to be achieved that we lose our focus.

As markets around us become tougher, our instincts may be to increase activity, work longer hours, knock on more prospects' doors or offer more promotions. Well and good, except when our competitors are doing much the same and potential customers are overwhelmed by the number of choices facing them.

■ **Focus on customers:** To maintain its uniqueness, a company must constantly reassess what its customers want and re-evaluate its offer to meet those requirements. Spend time identifying and

understanding your target market. Is your appeal to the mass market or are you aiming at a niche?

Do you understand who your customers are, your target audience and their needs? Have those needs changed? Are they aware of your products and services?

More and more businesses are realising the importance of segmentation – sub-dividing customers and prospects, according to common attributes and characteristics relevant to the product or service.

Architects, house builders, housing associations, tiling contractors and builders merchants each have a different set of needs.

Learn who makes and influences the purchasing decision. Promote the appropriate benefits to each group.

Obtain feedback from customers, discover if they are happy with your performance. Are

they receiving what they want and how does your service compare with your competitors? Profile customers and identify potential prospects with a similar profile that you can target.

■ **Focus on brand:** Whatever size your business, brand is a key differentiator. Your customers all have a perception of your company. This is based on your advertising, PR, direct mail, and website, in addition to company letterheads, how products are presented in store or through samples, how your staff behave, and what other customers may say about you.

Spend time to agree your core message and key attributes you want customers to have of your business; then create a plan to ensure that all forms of communication are consistent with them. Communicate the message to your staff and gain their commitment to the company's core values.

■ **Focus on communications:**

Once you clearly understand these key areas of the business, you can consider different options for communicating your core message to customers and prospects, such as brochures, direct mail, advertising, PR, point of sale, exhibitions and online and digital media such as web, email and SMS.

Not all will be relevant or necessary, but having invested time understanding your market and customers, working within your budget, you can make an informed choice about which marketing tools will be effective in achieving your objectives. **CFJ**

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