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Five Steps to Finding the Best Market for You

Are you trading in the best markets?

The global market provides a wide range of opportunity to sell your products or services. To communicate and sell effectively you should align yourself culturally with your customers – generally trading indiscriminately across many territories is not as effective as target consideration in a few select countries – indeed trading across too may territories is a common mistake made by exporters. The question is, which countries should you choose? This checklist will help you to make those decisions.

Step 1
Identify the factors that tell you that a market offers potential for your business. These will be different for every business so it is worth thinking hard about them. Some of these might be broad (GDP for example), others may be very specific (ownership of boats less than 7 metres for example).

Step 2
Now think about the factors that will make a market easy or difficult for your company. Again this list will be specific to your company and may contain some broad factors (language, distance, for example) and some more specific factors (public sector open to UK products and services, for example).

Step 3.
Identify a shortlist of markets that your instinct tells you could be of interest.

Step 4

Use desk research and networking to refine your understanding of the 'ease' and 'potential' factors for the markets you are considering. You can use the grid below to chart them. Try and get hold of 'trend' information rather than just isolated figures if possible. The links page will provide you with a good starting point in your research.
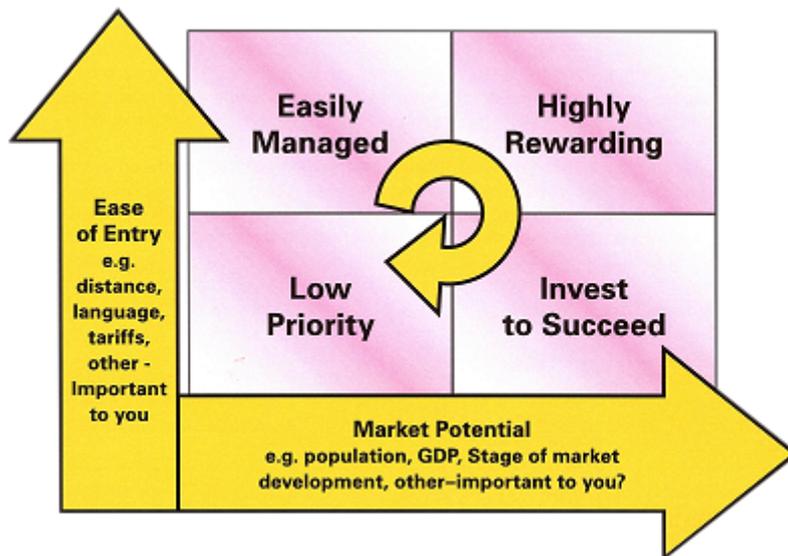
Step 5

Select the market or markets you consider most promising for a visit. The grid above will help you.

To ensure that you choose the best markets complete our 'Where?' course https://exportsavvy20.com/where/