



Checklist

Successful export project

Entering or expanding your business into new markets is exciting. It's a great way to diversify your revenues and increase profits. However, international export success is rarely a given. This checklist is a step-by-step guide to help maximize your chances of realizing your expansion project. Find out what actions you need to take to prepare your business for international expansion—from assessing your readiness to executing a successful entry strategy.

① Assess your readiness

Evaluate your company's ability to realize sustainable growth by looking at these three pillars:

- Organizational**
 - Determine if your current business model needs to be adapted to enter your target markets.
 - Ensure that you have adequate marketing, sales and other human resources for expansion.
 - Confirm the readiness of your senior managers. You may need to appoint an executive dedicated to international business.

- Operational**
 - Confirm that you have the capacity to meet increased demand at competitive prices and quality.

- Financial**
 - Determine if you can afford the additional expenses of developing an international business.
 - Evaluate your financial processes to ensure they can support your expansion efforts.

2 Select your market(s)

- List out potential markets that best match your products or services and internal capabilities.
- Use measurable and comparable data to objectively assess the potential benefits and risks of various markets.
- Check trade data to understand the size of the market, sales trends and whether your competitors are active in the market.
- Assess the quality of your personal connections with the target market
- Determine if there are regulatory, certification, trade and other barriers or opportunities, such as free trade agreements or government incentives.

3 Plan your market entry strategy

- Set clear objectives for your market entry with a timeline, a budget, and major action items.
- Conduct primary research by calling potential clients, distributors, sales agents, etc.
- Research the market's regulatory requirements and ensure you can meet them.
- [Make a marketing plan](#) to promote your exports abroad
 - Decide if you will customize your product or service to match customer tastes, regulatory requirements and cultural preferences.
 - Determine the products and prices offered
- Choose your mode of entry. Will you [distribute through local partners](#), open a physical presence, sell through online marketplaces or offer direct e-commerce sales?
- Determine how you will ship products or deliver your services.
- Plan for the ongoing management of your project over the long term.
 - Allocate resources for two years to ensure you're well-rooted in the market.
 - Select who will oversee the project.

4 Implement your plan

- Find the right partners to work with in your target market. Choosing who to work with depends on your overall growth strategy. Ideally, an effective partner complements your skills and on-the-ground capabilities.
- Negotiate favourable terms by showing your added value.
- Prepare persuasive reasons why foreign partners would want to work with you.
- Prepare a marketing plan to create awareness of your products or services in your target market.
- Monitor your efforts regularly by picking a few key metrics.
- Check your numbers regularly

Get a personalized roadmap for expansion.

Accelerate your growth in foreign markets with a plan that's tailored to your situation and business goals. Our experts can guide you through the process, saving you time, money and worries.

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