Issue 47

CEO Europe CEO Files

Successful Export – Going to New Markets

The 10 Golden Rules for successful export

Preface

Over 27 years, I have successfully managed or advised international companies. Most of the companies became market leader within their industry and market. Several subsidiaries were successfully established under my leadership. I bought companies and integrated them into the root business. Furthermore, I was lucky to work with open minded owners and managers, ready to listen to my suggestions. Some of the companies I was working with have been elected as references, by the US Senate, IBM and other organizations. Hence, I could accumulate a lot of experience while I carried out my jobs. This expert file is written by a practitioner for practitioners. Follow these golden rules to avoid being hit by unexpected surprises. Your success will come faster and with less risk.

The expert file contains 3 chapters

Chapter 1 Why export is essential for companies

Chapter 2 How companies get to export business

Chapter 3 The 10 Golden Rules

If you follow these golden rules, you can become part of the successful exporting companies. Very in-depth fine tuning, product development and communication techniques are needed to make it to the Champions League. The techniques to make it to the Champions League are not subject of this short expert file.

Chapter 1

Why is Export essential for your company ?

In the context of this expert file, export is not random selling abroad, but the development of a new foreign market for your company.

- When you export, you are less depending on the economic fluctuations of its home market.
- When you export, you are less vulnerable for competitor attacks. Working only in the domestic market, an international competitor with local price dumping can attack much easier.

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- When you export, you create larger quantities, can produce more and thus are more productive.
- When you export, you refinance the structural and development costs through larger quantities.
- When you export, you learn from other markets. This leads to an increase of knowledge and thus you become more competitive on the know-how field. Your company shall be more competent and agile.
- Who can assert itself in tough markets is competitive. If you cannot succeed in export business your company might not be productive and competitive.
- If you provide technical products to OEM customers, you have to follow their clients, offer your service in their geographically active area. If you don't, a competitor will take your role as a supplier.
- If you are already successfully established in a difficult export market, then this applies as a reference and another export is easier. You have successfully completed the learning process.
- The value of the company increases.
- You're only successful, if you are clearly perceived by your competitors and your customers and if your customers repeatedly order from you.

Chapter 2

How companies get to export business

The export business by the principle of random

For small companies, often the export business starts that anyone from abroad applies to become dealer or agent. Sometimes, you are contacted directly by a customer. Logic, this is the reason why you are present on trade fares. Following this opportunity you are in the export business without having made any fundamental considerations. In the beginning, this usually goes well, first small result show up, however, you soon realize that it is somehow not running. Difficulties arise for which you are not prepared for.

The export business strategically planned - but wrongly planned - the way to disaster

If you are planning your export business, but forget to think about fundamental factors, you may enter into a high risk scenario without knowing it. These cases are real money-burning machines.

I will give you one self-experienced example.

Initial situation

A Spanish stock hold company manufactures all kind of vending machines and payment systems. The company is extremely modern, features an extremely modern production and very competent development departments. The company is the undisputed market leader in Spain and Portugal. It is quite

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successful in markets such as the UK, Australia and South America. It is a company on the rise, with more than 1000 employees. Germany is the largest European market. Hence, they wanted to succeed there and founded a sales company dedicated to sell the complete offering. Fully confident of the products, the competitiveness and the financial sources the management was sure that success is only a question of time. They knew the German market is extremely difficult, they knew it will take a long time and patience. The Board of Directors was extremely realistic.

The way to disaster

After the company was founded the homework was done properly. German catalogues, very good German instructions, committed sales people, who offered the products in all possible markets. In the first year, there were also many successes, because customers wanted to test the products. Everything went very well. Obviously at a loss, but this was budgeted for. Also, the well-known international auditing company was surprised by these first successes.

In the second year disaster struck, because many customers sent back the purchased test machines. First complaints of customers that the machines are not ready for use, were not taken seriously. The Managing Director was under pressure to succeed, fired a sales person, made extreme price concessions and tried to succeed in all the different markets. The Managing Director dissipated his and the companies energy hopelessly in the different markets. He promised improvements towards the customers without holding the promises. The losses became a nightmare!

In the third year, it came to conflicts between the German Managing Director and the Spanish Export Director. The Managing Director was dismissed. The company was without any leadership. The accounting and general administration were getting worse. The auditing company made clear that the company needs to file for bankruptcy, soon. The losses amounted to several million.

They looked for a new Managing Director in order to turn around the disastrous situation. I took the challenge and we worked together. It took years, but finally we wrote a marvelous success story becoming market leader in two segments. This success story is hence another story and not part of this expert file.

But why did this disaster happen?

Some basic rules (golden rules) were not taken into account in the beginning.

Problem 1: The products were not suitable for the market.

In Germany the requirements for the machines were slightly different compared to the countries where the company was already extremely successful. You think a machine selling cigarettes is the same in all countries? Far from. There was a small difference, and this one was fatal. In Spain, the machines belong to the innkeeper or to small operators handling some hundred machines, maximum. The same fact holds thru for UK, South America, etc. The owner "knows" almost every machine. The time required to fill the machines is less important. Also, vandal security is not so important, because the installation places are known to the owners. In Germany, the ATM operator has many thousands of machines, up to 80.000 machines. The machines are filled by employed fillers getting paid by piece work and the

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vending machine are standing anonymously. This has the consequence that vandalism safety and speed of the filling process are extremely important factors. To both factors was not paid attention. When the Managing Director mentioned this diplomatically, the Spanish Export Director did not take it seriously enough. He wanted to sell his standard products. He looked at the critical comments as an admission of incompetence.
The disaster was caused by the lack of market knowledge and consequently unsellable product characteristics plus the ignorance of the management.

Problem 2: Managing Director and Management
As in the Spanish company almost nobody spoke English or German they were looking for a Managing Director with sales experience and especially good knowledge of Spanish. It was decided to employ a Managing Director who could fluently chat in Spanish; unfortunately he was not prepared for a task with this complexity. His counterpart, the Spanish Export Director, was not capable to coach the chosen Managing Director in order to make him capable to run the company.

Problem 3: Dispersal, no priorities
The company had many different products dedicated to serve very different markets in the B to B business and in the OEM business. Some products were more electronic nature, others more mechanical nature, and always questions of software occurred.
In short, the product portfolio and the portfolio of customers were extremely complex.

It was impossible to operate immediately in all these markets. They did not select one or 2 markets (with the associated products) to be served first. They did not focus the marketing, the sales efforts and necessary product development on one or 2 markets. The result was an accumulation of different problems which were no longer manageable neither for the subsidiary nor for the headquarter. In the eyes of the Spanish parent company, the German branch was a single Bedlam announcing negative news, only.

Conclusion
A few errors are enough to doom a successful company in the export business. Million € have been burnt and years have been waste. In Germany, the company became well known, however associated with an extremely bad image. They were further away from success than at the beginning.

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Chapter 3

The 10 Golden Rules for successful export

In the following, the fundamental questions are listed which you need to ask yourself, prior to entering into a greater commitment. It is not a marketing plan, but the clarification, whether or not you may have a chance to be successful. In the following, the word product stands for your offering, whether you sell products, services or technology.

Rule 1 Which Market you are aiming for? Selection of the country or region

Distinguish between export markets that are similar to your home market and those which differ from your home market. Export markets that are similar to your home market can be characterized, as

- You can communicate with your native language
- Competitors are almost the same than those of your home market
- The customers are almost the same or have the same requirements on your products.

The more these three points are distinct, the easier your project and the lower the risk.

Examples:
For French companies this holds thru for ccountries such as Morocco, Tunisia, partially Belgium.
For German companies, this applies to Austria, Switzerland, and Netherland with some lower expression of Poland, Czechia, Slovakia, Denmark and Sweden.
For US companies this applies to countries such as Ireland, United Kingdom, and depending on the product Germany, Mexico, Australia.

More complex and challenging are all markets which differ linguistically, culturally and by their market structure from your home market. In these cases, you must proceed more prudently and very self-critical.

Think about which markets you want to export to.
Enumerate what you know about each one of these markets, like

- *Size of the market and its composition*.
    - Which market exists for each of my products?
- *Competitors*
    - Which companies
    - From which countries
    - Who is successful
    - Who is less successful
    - If you know, why

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- *Customers*
  - Who are the potential A, B, C customers
  - What do you know of these customers, how do they work
- *Standards and industry standards.*
  - Do you meet all norms and standards? Do not forget the standards of the branch. Not only legal standards.
- *Mentality.*
  - Is the mentality similar to your home country?
  - How do you see the mentality of the people of this market and their expectations to a supplier?
  - This is very important because ultimately you sell your products to people and they have expectations on business partners.
- *Language.*
  - Do you meet the linguistic requirements within your company to communicate with this market?
- *Why do you want to export to this market?*
  - How important is a market to you and why?
  - This issue prevents wrong priorities.

If you are asking these questions and recording the answers in a matrix, then you will quickly have an initial overview about your knowledge of the markets. You might still want to classify a market as top priority, even though you know little about it. Why can this be useful? It is a big market or a key market. At least you know that your knowledge is not sufficient and you need to work on it.

It is a rule: never enter into a market if your knowledge is little.

Rule 2 Your products - critical backlighting of your offer. Are my products appropriate for this market?

Even if you sell your products very successfully in some countries, it can be that in other countries these products are virtually unsellable. This can have many reasons and that is why this question is extremely complex. Often, major misjudgments are made here.

Standards

I presume that you checked that your products fulfill all legal standards. This is a basic requirement.

Industry standards

The question, whether your products comply with industry standards is much more difficult. Sometimes these standards are not filed, they are born by habits. These can be informal standards. Imagine, your products are supposed to communicate with peripheral devices. Then check, if your products can communicate with the devices used in this specific market. The software or hardware being used may be different to those you know. Talk to the relevant associations and potential large customers.

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Country-specific handling of the products provoke different criteria for the product assessment

The way the customers handle your products can be different compared to your domestic market. These small differences can have immense impacts. Some variations are easy to recognize other differences are very subtle. The problem is, you often recognize these differences only, if you are already active in the market. Another problem is that the customers will not draw your attention to this problem. He does not know the differences. However, there is a method that is simple and effective.

Enumerate what the customer is doing with your products. How he uses it. Who works with the product; how is the maintenance done. What training levels do have the technicians, etc.? Recognize differences to your own market; consider whether this could have an impact. Discuss the discovered differences with potential customers.

The appearance of a product can be very important, even if it is a technical product. If appearance is relevant, then everything around the product is relevant, as packaging etc. What are the habits and perceptions of the market with regard to the aesthetics. Warning, aesthetics may be extremely important for pure technical products. The shapes and color language of technical products can cause subliminally much positive and negative response.

You want to export – you need to recognize such differences und you need to find solutions.

Exception: with your products, you set completely new standards.
Example:
Offer a car that runs without fuel and electricity for a low price and you can sell it in the UK, even though it comes with a left handed steering wheel.

Rule 3 Are your prices competitive? The market has its asking price for your products

I advise you to backlight this question in detail. Of course this depends on the nature of the products.

Should there already be similar products in the market, which is almost always the case, then the market has a perceived value. This is a given fact. Forget arguments as my products are beautiful, better, last longer, etc. The market does not know these arguments, because he does not know your products. Your customers will compare always their own price experience with your offer.

What is the current market price? I mean not the list price of the competitors. I mean the real fare, which is assisted by the payment and Incoterms. Do not forget market entry fees.

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What prizes are in the market for?

- Small customers
- Wholesale
- OEM
- Dealer
- Other market participants

Can you keep up with these prices?
Where is your lowest price limit in case of a price war?

Also keep in mind that your importer, agent or your subsidiary needs sufficient margins. Keep in mind that selling products costs money.

Example:
A German company has been manufacturing technical products and sells them within Germany with own sales staff. Its competitors are American, French and Italian companies. The company writes good profits. The company wants to export within Europe. This will require dealers, such as in France. The price of such products is nearly identical in Germany and France. Many years ago the American competitor has established a European price level. The company finds a dealer in France. He should take care of the French market, inclusive after sales service. Consequently, the dealer has costs and needs a good margin. Quickly it turns out, that the German company does no more earn money, if they export to the required prices.

What happened?
The answer is bitter but clear - the company is not competitive, internationally. Lacking productivity and probably suffering from too little manufacturing output (because it sold only in Germany). The company can now choose between:

- Giving up active export - in the long term the company disappears from the market. The original problems as lack of productivity and to low volumes still remain.
- Give the dealer good prices and support so that he is fully engaged. Objective: To gain market share, increase quantities, improve production processes, improve product design. In short, to get the company ready for the future.

Export is a reflection of your competitiveness. If you can be successful in your home market only, then you are condemned to die.

Rule 4 Why should the customer buy your product? What is justifying your existence in the market?

Even if all questions regarding prices, technology, and market can be answered positively, you need to find answers to this question. Depending on the type of product/service/technology you want to sell you need to give a

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firm answer to your customers. Bear in mind, to buy or even test your products means an effort to your customer in terms of time and money.

Examples of these efforts:

- Sampling,
- Introducing the products into the existing system,
- Training of technical personnel
- After sales service
- Logistics
- Etc.

When I ran a large company with a multi million budget for the technical purchasing, I got daily requests from suppliers to test their products. Every properly conducted product testing devours enormous sums of money and only makes sense, if there is a clear answer to the question:
Why should my company be interested in this specific product/service/technology?

Or in other words, the 3 key questions of a purchaser are:

- What solution to the existing problems does this product offer?
- How can the product help me to become better than my competition?
- How can it help me to reduce my overall costs?

Each professional purchaser is asking these questions, directly or indirectly.

Develop sound arguments for your products and the reason why the customer should buy from you. Examples of argumentation:

- Technical advantages
- Price advantages
- Technological advantages
- Maintenance benefits
- Strategic advantages, such as worldwide service network
- Logistical advantages
- Aesthetic benefits
- The fact that another competitor is necessary because there is a supplier oligopoly
- The competition is slow and does not address the customer requirements
- Etc.

I have operated businesses which have changed the arguments in the course of time. So my reasoning was a price and strategic first (oligopoly of suppliers), because our products were not much better. Later, we had developed new product lines for the market, and our focus was placed on technical and logistical arguments.

Not having real arguments just having good products, with a comprehensible price, you still can export, even successfully. However, you depend on the incompetence of your competitors or you must be extremely sales- boosting.

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At the end, a customer never buys a product/service or technology – *a customer wants to buy a solution to his requirements*.

- A doctor wants catheter tips holding to the guide wire
- A car manufacturer wants to reduce weight and price
- A producer wants more efficiency
- A designer looks for new aesthetics
- An organization looks for a CRM giving answers to their needs
- A manager wants to run his business trouble free and in a competitive way

Rule 5 Do not dissipate – define your offer Be clear in your statements

Supposed your business has multiple product lines for different markets. Then you need to think about which product lines you are selling first to the export market. The decision is formed from a mix of your product expertise, margins, market size, the complexity of the market and the competition. Sometimes a reduced offer, professionally performed, is more successful than pure quantity. Learn to say no, even to yourself.

Examples:
An American company which had over thousands of products and who was already successful in Europe wanted to introduce some new specific product lines in the European market. They overlooked that there were local Italian, German and French companies covering these applications better than the US companies. Even though everybody tried hard, the successes were marginal. At the end, we bought the Italian competitor and incorporated its technology and expertise into the international distribution system. Everyone was happy. The Italians finally had access to desired markets and more volume, and the European sales network could boost business with a new market. The American headquarter had better products than their domestic US competition.

A German company wanted to gain a foothold in the United States. From the wide product range, we chose only those product lines having real advantages over the US competitors. Doing so, our market was less complex and our sales could concentrate on those sectors with a high sales chance. Result was a quick success, highly motivated sales force, little setbacks, and above all, we established a positive image within our US customers.

The product itself is only a part of your offering. The catalogues, documentation, the marketing, the communication and the behavior of your employees are part of your offer, too. This is an utmost important fact. In your domestic market you have a trained sales force and trained customers. In the export market you start at zero. Therefore, you must use great emphasis on the intelligibility of the catalogues, product descriptions, Web pages. Pure translation often isn't enough, because a German thinks very different as a Spanish, Chinese or an American individual.

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For products you are offering, the communication must be clear unequivocal and absolutely logical. Doing so, you are considered being competent and trustworthy by your new customers. Always think, you must be better than the established competition. An American entrepreneur who was my mentor always told me: "Freddy, never forget, make it easy for your customer to buy from you".

Rule 6 Is your company ready for export - a matter of attitude and culture

Successful export means that your company is changing. You need a multilingual staff. You need an open-minded staff being open to other cultures and thoughts. Narrow-minded culture needs to disappear. You need a healthy mix of sensitivity and determination. Openness to people and companies who behave different must be given. You need patience and the ability to be self-critical. With these attitudes export will enrich your company.

It is clear:

- A French company which does not want to adapt to the German values and practices will never be successful. Punctuality, observance of commitments and precision are very basic requirements. A German customer may want to drink a beer with his supplier.
- A German company that does not want to respect and adapt to French customs has nothing to do in France. French virtues are flexibility, sense of improvisation and skepticism about changes. A French customer may want to dine with his supplier.
- Americans who do not want to accept that Europe is a pattern of different cultures, shall have a hard time in Europe. The American customer may like to play Golf with his supplier.

I could continue this list infinite.

A few years ago, I managed a South German company which was in the third or fourth generation of owners. Actually, the staff was convinced that export is useless and loomed against every innovation. It was hard work to eliminate these negative attitudes.
Consequently, ask yourself, at what stage of spiritual openness is my company today.

Rule 7 Is the Company willing to face the Consequences in the Long Term? Does the Company have the Long Term View?

In addition to the openness, you need consistency and staying power. Often, the starting process is done with much euphoria, then the first difficulties arise you lose power and conviction. Some companies believe that success starts after a few weeks.

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You would rather start with less euphoria, make one step after the other and work in the long term, sustained on the project. Doing so, success is approaching. Entering new markets is a complex project, sometimes it goes faster, sometimes slower. Successful is the one who works hard, with conviction and who accepts the time it takes.

Rule 8 Your Management for your Export Business You need experienced Management.

An inexperienced freshman has nothing to do in this business. You move to virtually unknown territory. You need an experienced guide. You never would dare to cross a crevasse with an inexperienced guide. I warn you explicitly, cheap and inexperienced comes to be expensive. Of course, you can put young people aside to an experienced manager. For this type of project, you need a bright brain. It succeeds or fails on the selection of this person. You must develop trust vis-à-vis this person. You need to have an open ear for the arising problems.

The other employees in the company are another important factor. It must be clear to all of them that this project is ambitious and difficult, and demands efforts from everybody. The resulting export unit should enjoy the status of a task force, which is supported by all sides. You must listen to the wishes of this task force and consider constructively.
One single department that does not support the export can jeopardize the project.

Is it better to take a Manager from your sector (industry) or someone outside your sector?

I took over companies as industry specialist, but also as an industry newcomer.

A manager, who knows the specific industry is faster operational, of course. He is affected by the industry, may be there since many years. A certain blindness may have developed. There is the great risk that he copies known best practices and pattern, although these may not fit to your company.
An industry newcomer is initially slow, but he has the huge advantage that he is not sector blind. He brings experience from other industries. The creative potential is much greater.
Anyway, as newcomer, you need to be different from the established competition. You need to be better. You need someone who can develop lateral thinking. Therefore an industry newcomer often is better, provided your staff can teach him the essential know how.

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Rule 9 Strategy, Marketing and especially Image

Depending on your circumstances and budget, you need to develop a strategy.

- Buy a competitor
- Establish a subsidiary
- Send sales people into the country
- Working with distributors
- Search agents
- And much more options available, depending on your specific case.

No matter what you decide, you need to do it consistently. Strive for quality not for high speed. Your first steps are decisive in the long term. Think carefully about each option before you decide on a path.

Marketing and communication are just as important as your products, because they are completely unknown. Adapt your marketing and communication to the local market.

A major issue, seldom being thought about is:

Image

- A positive corporate image is like a life insurance policy in difficult times.
- A positive image helps to success.
- A bad image is like tar on the skin, to get rid of it, is very difficult.

I took over companies with a bad image, several times. I know how long it takes and how difficult it is to change it to a positive one.

You start from zero, you have no image file - it's up to you and your behavior which image you define for your business in the new market.

To my staff, I have always emphasized to behave and communicate in a way that the image never gets affected negatively. The goal was always to improve the image. No selling, no communication, no advertising that the image compromises, no statements or promises which are not respected. To comply with this and to hold out is difficult, because you must let pass "opportunities", sometimes. Your behaviour versus customers and suppliers must meet the highest standards.

What do I mean, when talking about image? The feeling of my stake holders, that they deal with a respectable, professional company, meeting high quality and technical standards and on whose statements one can rely on. The end user needs to have a clear vision for what the company and its products stand for.
This is not a statement about pricing, nor does the company need to accept all wishes and requirements. But it does mean, that the company seriously deals (reflects) with the customer's requirements. It also means that the

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company is respectable and only deals with respectable customers. For example, customers who pay invoices in time.

A small excursion to the car industry, concerning image.
Actually, there are many talks, why the French car industry does no more sell enough quantities. Everybody talks about production costs, nobody talks about image.
Most German car manufacturer have a certain image, as:

- Reliable
- Technically advanced
- Sportive
- High quality
- Save to drive with
- Etc.

For the successful manufacturers you can easily identify who stands for what, reflect on Audi, BMW, Mercedes or Volkswagen.
For the less successful manufacturers, it is difficult to clearly identify it, think about Opel or Ford.

Make the same exercise for Renault, Peugeot or Citroen, and you may find out why many consumers desire to buy a car from another manufacturer, coming closer to the image they are looking for.

Successful corporations know that sales are generated by the combination of:

- Image
- Product (your offering, your problem solution)
- Competiveness
- Approach to the customer

Rule 10 Make 2 Business Plans Black and White – optimistic and negative scenario based

Before you start, you establish two business plans: One with a realistically optimistic approach, and one with a negative approach. Both plans are important. The optimistic business plan is, of course, your motivation, your goal. The negative business plan helps you to create a worst case scenario. It helps you to evaluate the risks. As I mentioned beforehand, we need a long-term strategy, we want success. This means, you even can suffer a worst case situation without having to completely change the long-term strategy or directly fall into panic.

If you follow this entire rule, then primarily you are covered from extremely negative unexpected impacts and the probability of success is much higher. Also, the total cost will be lower, because the project is well thought out. Potential hazards are known to you.

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Rule 1 to 10 **Not paying attention to each of the 10 Golden Rules can lead to failure.**

Outlook

You are starting to export. This brings you into the first League of smaller and medium-sized enterprises. The export successes raise your economic stability and give your company a mental push. This is a good achievement and all your team can be proud of.
Do not fool yourself, the first export successes do not mean, that you belong to the Champions League. Companies belonging to the Champions League worked hard for many years and adapted with time and experience. Members of the Champions League are trend setters, they are copied by their competitors and they set truly international product standards. Personally, two times, I was part of the managing team leading our companies to this category. The path is closely connected with product design, management style, mental adjustment and a lot of work with the international structure. Not to forget about organization, CRM, competiveness, communication and the famous image.

Talking about this step is not goal of this specific expert file.

Closing remarks

Writing this expert file, I hope that I can familiarize the essentials for successful export, to some companies. As a German, living in France, who loves the country and its people, I hope that this country is mastering its export crisis. I want to thank all entrepreneurs and managers who shared their experiences with me. Only with these people's confidence it was possible to bring their companies to the road of success. Finally, I want to thank my family who always supported me during my intensive work.

About the author:

Freddy Dreher successfully managed or advised international companies. Most of the companies became market leader within their industry and their market. Several subsidiaries were successfully established under his leadership. He bought companies and integrated them into the root business.

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