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# **APEC: GROWING INDIGENOUS BUSINESSES THROUGH TRADE (PHASE 3) 2024**

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**Understanding the  
export journey**

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01



**Having a product or service to offer** – The exporter must have a product that addresses a need or for which it can create a demand. It must have a clear value proposition. It should be able to deliver at the right price, quantity and quality. Sees international trade as means for growth.

02



**Exploring relevant markets overseas** – The exporter must determine which countries its products or services will be well received. It must research the targeted markets. It must know and segment its customers. Understand the administrative requirements, risks and competitors.

03



**Assessing internal capabilities and resources** – Exporting is a resource intensive and potentially complex endeavour. An exporter must articulate an export strategy or plan. It is important that the organisation as a whole is committed to the overseas venture, and has the right expertise and financial resources to pursue it.

04



**Finding overseas partners/buyers** – This is about determining the best method of market entry. Getting the right marketing approach, including channels to reach customers e.g. B2C or B2B, and understanding differences in culture. Exporters may find value in participating in trade shows and/or seek the services of intermediaries.

05



**Determining licenses and permissions** – Registrations or permissions will be required before a good can enter many countries. For a number of products, exporters will need clearances from Australian authorities before they can be shipped. For example, food preparation facilities will need to be inspected and certified.

06



**Being part of a supportive domestic ecosystem** – While an exporter may have a good to sell, the absence of a reliable transport provider means it would be unable to deliver its product. Without access to finance, it may struggle to invest for growth.

07



**Navigating logistics and documentations** – The challenges in relation to moving goods cannot be underestimated. There are multiple requirements to meet in terms of documentation, including those imposed by governments. Processes and procedures are not entirely straightforward, especially if required to coordinate scheduling of road, rail, and sea or air freight. Responsibilities between buyers and sellers must also be clearly defined and agreed upon.

08



**Getting paid and managing foreign currency risks** – There are many stories of exporters not being paid or suffer delays in payments for their goods despite delivery. It is therefore crucial that they choose the right export payment terms for their situation, and avail of the relevant insurance cover. It may also be prudent for them to hedge against exchange rates fluctuations.

09



**Building relationships, enhancing brand and after-sales service** – To be successful in the longer-term exporters need to continuously build relationships with their customers. They must establish a brand, which is based on a reputation of trust and reliability. Considerable effort is involved in communication and finding new ways to add value to their product offering.