Executive Touch Outline how to succeed overseas

Wednesday 11 March, 2015

Expanding overseas can really take a business to another level but it can also come with a lot of challenges and risks. Executive Touch outlines how businesses can make their overseas expansions more likely to succeed.

About Executive Touch: http://www.exectouch.co.uk/about/

According the Confederation of British Industry, only one in five SMEs (small to medium-sized enterprises) exports overseas, however statistics show that businesses are 11% more likely to succeed if they do. Expanding overseas can give businesses a whole new market to expand into, and with it a whole lot of new potential customers and opportunities for further growth.

However, Executive Touch believes it is important to be succeeding in the UK first as there can be lots of cost impacts and risks with expanding overseas. If a business is not succeeding in the UK, where they are likely familiar with trends, culture and policies, then trying to expand internationally could prove an even bigger challenge. It is unlikely that a business can crack a market on the other side of the world, if they can't sell their product or service on their own doorstep – unless the product has been specifically designed for the other market.

Executive Touch has researched into the top tips for businesses to help them succeed abroad and this is what they found:

Barriers
When deciding to export there is a lot to consider, from government policies and customer trends to the impact of currency exchanges on profit. Somewhere like the US can be even more challenging because of varying national and local regulations. It is important for businesses to think about the local customs or traditions in the country where they are doing business.

Do your research
Just as a business would have done when launching in the UK, it is important to make sure market research has been conducted thoroughly. Find out what potential customers want, who the competitors are in the marketplace and how to build relationships with relevant stakeholders. The bigger the country or the more countries a business expands into, the more research will need to be done.

Local knowledge
It is worth considering finding a local partner who knows the market inside and out. They will be more aware of any regulations and policies that could affect the business and they should already have an established network of contacts. Knowing about the local culture is vital for success.

Presence
Depending on the type of business, it may not be necessary to have a permanent presence there – it can be extremely expensive. Why not consider a virtual office? This can give an entrepreneur an address and a phone number without the expense of a physical office.

Executive Touch is an outsourced sales and marketing firm based in Leeds. The firm specialise in a personalised form of direct marketing that allows them to connect with consumers on a face-to-face basis on behalf of their clients' brand. By connecting with consumers on a face-to-face basis they are able to forge long-lasting and personal relationships between brand and consumer. This often leads to increased customer acquisition, brand awareness and customer loyalty.

Executive Touch has recently announced that they will be expanding to New York City in late March 2015. Due to a high demand for effective direct marketing solutions across the pond the firm plans to expand overseas. The expansion comes after a massive recruitment boom and a large amount of new starts at the firm. Executive Touch hopes that these tips will help them and other businesses when expanding overseas.

Media:



Related Sectors:

Business & Finance :: Men's Interest :: Retail & Fashion :: Travel & Tourism :: Women & Beauty ::

Scan Me:

Company Contact:

_

Executive Touch

E. info@exectouch.co.uk
W. https://www.exectouch.co.uk/

View Online

Additional Assets:

Newsroom: Visit our Newsroom for all the latest stories:
https://www.executive-touch.pressat.co.uk