WHERE ARE ALL YOUR INTERNATIONAL CUSTOMERS?
Finding them with the right online market research.

MAPIT Alliance
Maryland Partners in International Trade

Webinar
June 16, 2020

MAPIT Alliance
Agenda

• Introducing the MAPIT Alliance
  • Pathway to exporting

• Market research & resources to help
  • UMD Center for Global Business
    • Frameworks to put in practice
    • globalEDGE, Maryland Global Consulting Program, Live Cases
  • U.S. Department of Commerce/ U.S. Commercial Service
    • Competitor analysis, website analysis, and international market research
    • Federal resources – market diversification tool, country & industry guides
  • Maryland Department of Commerce
    • State resources – ExportMD, FlexEx

• Q&A
Pathway to exporting: manufacturing & services

Tips
• Get interested!
• Get top management buy-in from the beginning and along the way
• Leverage MAPIT resources
• Report your success MAPIT partners
Market Research Strategies

**Reactive**

Choosing markets where you’ve seen past success
(past sales, competitor activities)

**Proactive**

Conducting your own market analysis regardless of past sales
(research)
Frameworks in practice: CAGE

- CULTURAL
- ADMINISTRATIVE
- GEOGRAPHICAL
- ECONOMIC
Culture: Hofstede Insights

https://www.hofstede-insights.com/country-comparison/

Key
- United States
- Japan
- Australia
Frameworks in practice: PESTEL Analysis

**P**  
Political  
Extent to which government policy affects a specific industry

**E**  
Economic  
Performance of the economy

**S**  
Social  
Customers’ needs and wants

**T**  
Technological  
Rate of tech innovation as related to industry or sector

**E**  
Environmental  
Ecological impact and requirements for an industry

**L**  
Legal  
Compliance requirements with laws
Frameworks in practice: SWOT Analysis

- Strengths
- Weaknesses
- Opportunities
- Threats
Resources: Center for Global Business

MARYLAND GLOBAL EXPORT CONSULTING

LEAD WITH A GLOBAL MINDSET

- Work with a student team to expand your global business, solve a challenge, or get a consultant’s perspective
- Get actionable recommendations customized for your company
- Consulting projects may be aligned with a traditional functional area (logistics, marketing, etc) or cross-functional areas involving data analytics or strategy
- Teams are supervised by highly ranked Maryland Smith faculty and MD’s team in the Office of International Investment and Trade (MD Dept of Commerce joint program)

Live Case
Present your company, product or service, and market selection challenge to a class and work with them on multiple recommendations.

Case Competition
Be subject of a case write up, let student teams compete to provide you with the best solution.

MAPIT Alliance

FALL
$2,000 - MBA team (up to 200 hours)

SPRING
$2,000 - MBA team (up to 200 hours) $1,000 - Undergraduate team (up to 100 hours)
Resources: Title VI CIBE program

- **Global insights** – by trade bloc, country, region, industry
- **Reference desk** – export tutorials, glossary of terms, self-help
- **Knowledge tools** – market potential indexes, databases on international business statistics, diagnostic tools
- **Views from business** – opinions, experience, trends

https://globaledge.msu.edu/
Analysis to Undertake

• Competitor analysis
  • Where are your competitors exporting?

• Review your company’s website analytics
  • From where are hits originating?

• International market research
  • Use empirical data to determine best markets!

Tips

• Keep county list targeted on 1-3 key markets

• Double check target markets with further analysis from university, state and federal trade partners
U.S. Export Assistance Center (USEAC)

International Market Research – basic steps

• Know your product’s harmonized code
• Review patterns/trends on trade databases
• Consider demographics & product-specific factors
• Assess country risk factors
• Analyze and select target markets
U.S. Export Assistance Center (USEAC)

For further details on how to execute this process, with database sources and real world examples, visit Export University: [https://www.export-u.com/WEBINARS.eu-2b-2019/presentation_html5.html](https://www.export-u.com/WEBINARS.eu-2b-2019/presentation_html5.html)

### Brake Trade

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### Demographics

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### Special Factors

### Risk

- A1
- A2
- A3
- A4
Resources: U.S. Export Assistance Center

www.trade.gov/international-market-research

Researching and Selecting Markets

Be confident in choosing export markets with our articles and videos.

When Conducting Market Research, make sure your sources are reliable. Learn how to find market data, information, and analysis.

Targeted Market Research and Tools

Use our resources to plan your next exporting step. With years of experience and connections in markets around the world, you can rely on our objective reports and data.

Research by Country

Country Commercial Guides on market conditions, opportunities, regulations, and customs from U.S. Embassies worldwide.

Free Trade Agreements

Free trade agreements (FTA) between the United States and select trading partners provide low or duty free access, strong intellectual property protection, and greater U.S. exporter input into FTA country product standards.

Industry Research

Find the latest market intelligence, trade events, and trade leads for your industry.

Market Destination Videos

Short videos on export opportunities and interviews with in-country trade experts for multiple dynamic markets.

Market Intelligence

Get timely updates on industry opportunities and market conditions from trade professionals at U.S. Embassies.

Market Diversification Tool

Learn about potential new export markets using your current trade patterns.
Resources: U.S. Export Assistance Center

Market Diversification Tool – starting point for research into potential export markets

https://beta.trade.gov/marketdiversification/About-the-Tool

What Information is Required?

To use the Market Diversification Tool, you need just four pieces of information:

1. The Product or Products You Export
2. Your Current Market(s)
3. The New Markets You Want to See in the Results
4. Your company’s zip code

Data for Calculation

Enter the products you would like to export and the markets you are interested in exporting to.

Products
Enter the Harmonized System numbers separated by commas.

Current Markets
Enter the markets to which you currently export.
When have target markets selected, U.S. Commercial Service can help you connect with partners in top 1-2 target markets through:

**International Partner Search & virtual introductions**

**International Partner Search**

Provides U.S. companies with a list of up to five partners/distributors that have expressed an interest in the client’s goods/services. The service includes identification and outreach to potential matching firms, sending client's information to identified matching firms, preparing a profile of interested firms, and providing a report with the profile and contact information for interested firms.

**International Partner Search Plus Virtual Introductions**

Provides the same as the International Partner Search service listed above, but also includes virtual introductions via conference calls with up to five of the contacts identified. Additional fees apply if more than 5 introductions are arranged with the identified partners.

**Eligibility and Pricing**

You must be an export-ready U.S. company seeking to export goods or services of U.S. origin or that have at least 51% U.S. content to utilize this service.
Resources: U.S. Export Assistance Center

• **Country Commercial Guides** –
  • On Exporter Resource Database: [https://www.export-u.com/ccgs.html](https://www.export-u.com/ccgs.html)
  • On Trade.gov: [https://www.trade.gov/ccg-landing-page](https://www.trade.gov/ccg-landing-page)

• **Top Market Reports** –
  • On Exporter Resource Database: [https://www.export-u.com/industries.html](https://www.export-u.com/industries.html)
  • On Trade.gov: [https://legacy.trade.gov/topmarkets/](https://legacy.trade.gov/topmarkets/)

• **Industry Pages** –
  • On Trade.gov: [https://www.trade.gov/industries-0](https://www.trade.gov/industries-0)
Resource: ExportMD Grant Program

- Up to $5,000 in 2/3 reimbursement for expenses ($7500 spent for full reimbursement)
- Eligible expenses: trade show fees, travel expenses, translation, website localization, shipping marketing & sample products, digital marketing, compliance testing for export markets, export research tool subscription
- Qualifications:
  - Have business operations in Maryland
  - In good standing with the Maryland Department of Assessments and Taxation
  - In existence for at least one year
  - Has not received an ExportMD Award in the last 12 months
  - Is a “small business” as defined by the SBA
  - Is planning an eligible international business initiative
  - For digital marketing activities: must have existing website
- Deadlines: First of every month
Resource: FlexEx

- Up to 20 hours free consulting assistance
- 16 foreign offices, 3 regional
- Eligible activities are flexible, but most common uses of the service are market research and partner/distributor search
- Qualifications:
  - Have business operations in Maryland
  - In good standing with the Maryland Department of Assessments and Taxation
- Deadlines: Service offered on a rolling basis, no application process
FlexEx: Examples

• In South Africa, for a medical equipment company, MD Commerce:
  • Provided a market overview of the sector in the country, including SWOT analysis, relevant regulations, and distribution channels
  • Researched specific industry information such as tariff codes, industry associations, industry publications, and trade shows
  • Identified potential business leads, contacted them, and categorized them by interested and uninterested/unresponsive

• In Mexico, for a device company, MD Commerce:
  • Provided an overview of specific permit and regulatory issues that would impact the company when entering the market and provided clear guidance on next steps to navigate these regulations successfully
  • Identified and contacted potential local companies to serve as in-market partners

• In Australia, for a cyber company, MD Commerce:
  • Provided a market overview of the sector in the country, including retailers and service offerings, indicative pricing, and industry publications
  • Recommended appropriate market entry strategies
  • Identified list of unqualified potential partners/distributors for company consideration
Additional Resources

• Trade shows and matchmaking – in-person or virtual
• Connections with our overseas partners
• Technical and/or financial support of other MAPIT partner resources (Global Consulting Program, USEAC programs & services)
• Webinars with MAPIT and overseas partners
Who we are
The Maryland-DC District Export Council is one of more than 60 District Export Councils or "DECs" throughout the United States. Members are volunteers, appointed by the Secretary of Commerce.

Members include successful exporters, accountants, lawyers, freight forwarders, bankers, trade professionals, academics, and members of local government.

Resources
The DEC pools its knowledge to provide a source of professional real-world advice to exporters and to the Maryland international trade community. NEW WEBSITE: www.mddcdec.com

Events
Regular host of export promotion and “how-to” events.
Signature event - ExporTech™ - applies a structured export strategy development process that assists companies to accelerate growth. It is a nationally recognized program where each company develops an expert vetted written export plan.

Resource: Maryland-DC District Export Council (DEC)
www.mddcdec.com
Questions?

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