

Checklist

International expansion



- 1 Will the product work in the new market or does it need adaptation
 - Have you done your market research?
 - Have the right people confirmed that the product will work?
- 2 Is the new market the best one you could possibly enter into at this point in time
 - From the perspective of relative ease of entry
 - Market potential – short term and long term
 - Impact on the rest of your business and learning points in general
- 3 Have you assessed the right mode of entry
 - Strong control and infrastructure: Subsidiary, Joint Venture
 - Less control and 3rd party infrastructure: Export, Distributor, Agent
 - Hybrid: Agent & in-house Key Account management, Online & Agent
- 4 Have you identified the right local partners
 - Have you done your homework, research and fully vettted your partner?
 - Do they want to achieve the same as you?
 - Do they give you the warm and fuzzy feeling in your stomach or is there cause for concern?
- 5 Does your business model allow for each link in the chain to make sufficient profits
 - Is your Recommended Retail Price competitive?
 - Does the retailer and importer make enough profit?
 - Do you make enough profit?
- 6 Is your organisation ready and structured correctly to take on international expansion
 - Do you have sufficient people and the right people on board to drive this project?
 - Are their job assignments clear and is the organisation structured correctly to cater for the tasks?
- 7 Are you ready to commit and allocate your resources to make the International expansion a success
 - Will sufficient time be dedicated from the right people?
 - Do you have sufficient resources to cater to the needed product adaptations?
 - Can you fund the investments needed – CAPEX, working capital, marketing, operations?
 - Do you have a clear marketing plan in place?