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INNOVATION

Modeling & Simulation industry

Re-inventing yourself in a down economy

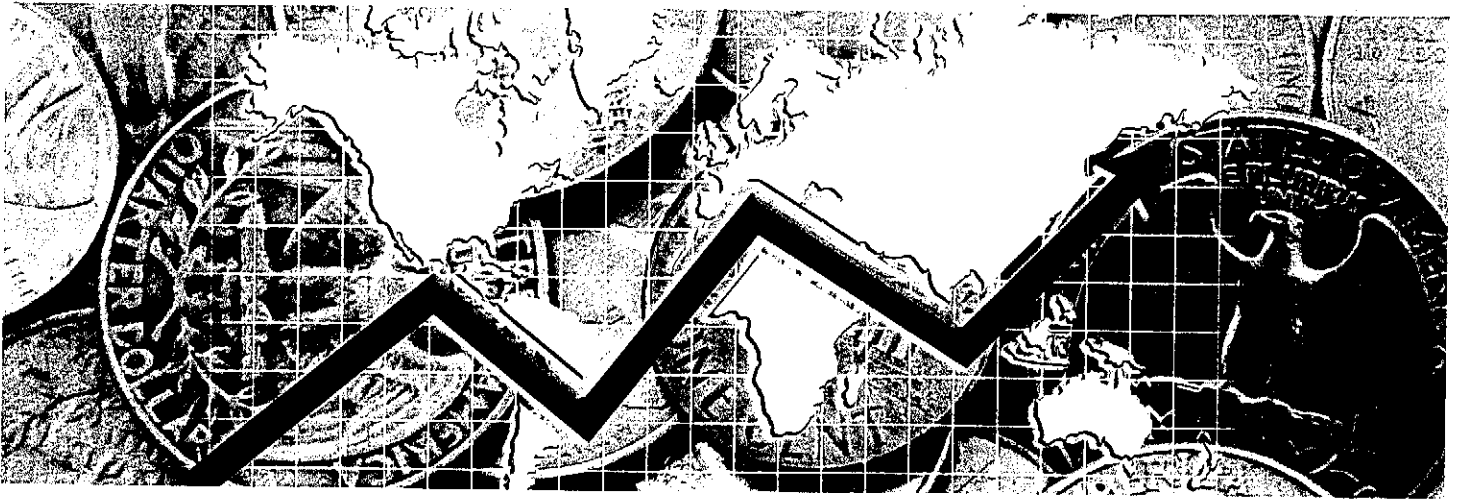
WHY REPORT?
Market your product internationally



GLOBAL SALES

By Rafael Gerena

CEO of Instruxo LLC



Are you looking for ways to increase sales? If so, you should market your product or service internationally. More than 95% of the world's population lives outside of the United States, and the economies of many other countries are growing much faster than America's. This year, the U.S. economy is projected to grow about 3 percent, compared with nearly 9 percent in China and India, and 5 percent in Brazil.

Smart companies know this: International sales account for more than half of all revenue at companies such as Intel, IBM, HP, Oracle and Apple. Your company can be part of this successful group.

There's never been a better time to sell internationally: Federal and state government offer lots of free resources to help. The Internet connects you to global audiences. And export consultants can help fill the gaps. Last year, U.S. exports rose nearly 17 percent.

Increasing U.S. exports is a hot topic. President Barack Obama and Florida Governor Rick Scott want to double exports within five years. To accomplish this, they'll need to make it easier for entrepreneurs like you to sell around the world. The U.S. is considering free trade agreements with South Korea, Colombia and Panama. (This would lower taxes, fees and regulations on U.S. goods sold to these countries.)

In Florida, international trade is expected to jump when the Panama Canal is expanded in 2014 and giant ships glide through the Gulf of Mexico carrying more cargo. Florida leaders are aware of international trade's importance. In March, Governor Scott visited Panama to promote Florida business, and Orlando Mayor Buddy Dyer visited Israel seeking business investment.

So, how do you get a piece of the action? Well, the first step is to know what you're doing. And the easiest way to learn is by using free government services. The U.S. Commerce Department has offices across the country where experts are ready to assist you with exporting. You can find a local office by visiting www.commerce.gov/about-commerce/services. (Other important federal websites are www.export.gov and <http://www.buyusa.gov>). In the

Sunshine State, Enterprise Florida also offers export assistance. Their website is www.eflorida.com.

Government experts can help you learn the basics of selling overseas. They can provide an overview of export-related taxes, duties, laws, and regulations. Government agencies can also arrange trade missions in other countries that give you the opportunity to promote your product to foreign buyers, investors and distributors. In general, attending an overseas trade mission costs from \$2,000 to \$5,000 or more, including related expenses for hotel, airfare and meals.

Your website is another global weapon. With a few tweaks, your website can create a sales pathway to new markets around the world. For example, translating your website into Spanish would make it easier to sell across Latin America, and Portuguese would help in Brazil. Accepting credit card payments on your website would also boost international orders. For large orders, you're better off working with a bank that can help you get paid by using a letter of credit- which reduces your international risk.

A good consultant can speed overseas sales. For example, an international consultant can design a marketing plan to promote your product to consumers who speak a different language and are from a different culture. This is crucial because people won't typically buy a product if they don't understand it, or if it goes against their cultural norms. For example, American desserts, such as pastries and cookies, would sell poorly in China because the country's tradition is to eat fruit after meals. An experienced consultant could manage these issues and update your company's videos and social media messages in the native language that foreign buyers understand.

Remember: You don't have to be a big company to sell internationally. You just have to think big. And that's exactly what entrepreneurs like you do- think big. 🌟

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