



Selecting Initial Markets

Evaluate conditions of potential markets to see if there are worthwhile opportunities for your business.



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Once you have completed your initial market research, and determined which markets have the best potential for your product or service, it is critical to review the steps needed to actually enter the market.

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[12MB]

Regulatory, logistical, and cultural factors can all play a role in market entry. Some questions to consider include:

- Are there any infrastructure/logistical factors which could make my product or service difficult to access for local consumers?
- If there is a language difference, how will you communicate with potential partners and customers?
- Are there any U.S. Export Controls on my product to this destination?
- Are there import requirements that may necessitate an alteration of my product?
- Once the market is entered, how will after-sales service be conducted, or customers' questions addressed?
- How can you mitigate risk in case of shipping issues, non-payment, or other disputes?

Additionally, it's important to work with reputable partners to support your company in the export process, including a logistical provider, Customs Broker, attorney, accountant, and bank. As you create your market entry plan, the advice of these partners can help you save time and money and avoid potential issues.

Finally, a reputable, reliable, and knowledgeable local partner can help make your market entry successful. Your local partner should be familiar with the import requirements, especially Customs clearance requirements for your product, and know the major industry players and/or potential customers. The local representative may also register your product for sale locally, and in some cases may then have rights to the product design/trademark, etc. Make sure you conduct due diligence on a partner and consult with an attorney to design contracts that protect your company.