









Little Bear

Export Action Plan for Little Bear - Stuffed Toys

Generated: 5 November 2015

Example Report

Table of Contents

	Company overview	3
	Getting started Analysed our readiness to export, which product or service we're going to prioritize, and the cost considerations we will need to consider in preparing to export.	4
	Selecting a market Drew up a shortlist of potential markets to export to, before refining our search using a market selection weighting table.	6
	Reaching customers Considered how we will reach customers in our new market by looking at how we currently reach our domestic customers and by looking at the activities of our competitors in the new market.	9
	Pricing & getting paid Looked at our pricing strategy for our selected market, our working capital exposure, and the best method for receiving payment.	10
	Delivery & documentation Looked at how we will get our product to our new market and the documentation, liabilities and obligations we will have to complete and mitigate for in the process.	11

Example Report



Company Overview



Company name:	Little Bear - Stuffed Toys
Employees:	2-5
Trading for:	1-2 years
Sector:	Leisure & Tourism
Website:	http://www.littlebear.com/
Product or service:	Products & Services
Registration number:	111111
Primary contact:	Will BG
Job title:	Commercial Manager
Telephone:	07810520655
Email:	example@opentoexport.com
Turnover (last 2 years):	£50 - £100K
Turnover (outside UK):	0-5%
Stage of exporting:	Considering export
Primarily we provide:	Products & Services

About our Business/Product or Service...

We sell little stuffed bears, with loving messages as gifts and memorabilia for people of all ages.

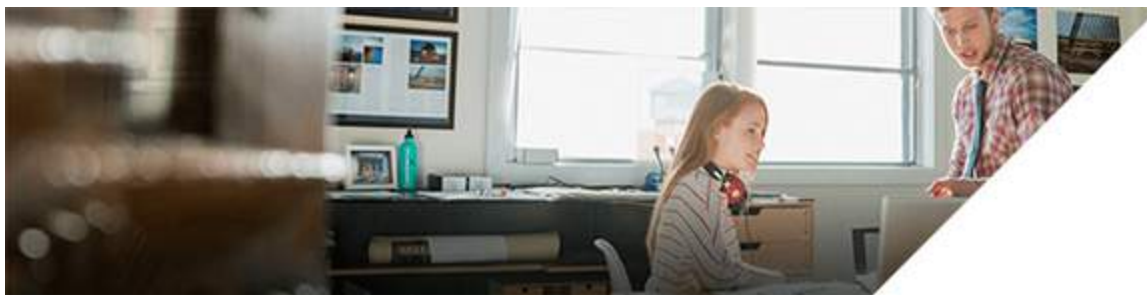
Export Experience...

We've never exported before but we have a lot of demand from countries including France, Kazakhstan and Armenia.

Example Report



Getting Started



We began by assessing our business readiness. We identified the following strengths, weaknesses, opportunities, and threats...

Strengths

- Excellent CEO
- Excellent product
- International demand

Weaknesses

- Labour intensive manufacture
- Not all countries accept stuffed animals as gifts
- The bespoke nature of our company is time consuming
- We're a very small company at this stage

Opportunities

- Not many countries have this bespoke element to their toys
- Significant funding is imminent

Threats

- Each country has its own culture for toys and gifts
- We need to have a significant ROI in a short space of time

We then considered our range of products and how to prioritise where we will focus our export energies.

Our cash cow is our birthday range of cuddly bears.

Our plan is to extend our range into different religious celebrations including Divali, Eid Mubarak and Hannukah - so some potential star products there, but at the moment we'd call them question marks.



Getting Started

We will not be selling our Happy Retirement stuffed bears as these have had poor popularity in the UK.

And in terms of changing a unit price for export, we considered the following factors and came up with the following...

Costs in researching potentially popular toy in other markets.

Country specific market costs could be considerable.

Creating new ranges of toys for different market will involve new manufacture, research and marketing costs of their own too.

These are our next steps to ensure we are fully prepared to export..

- Decided on which new ranges we're going to set up in new markets. (15/01/2016)
- Established exact additional costs of manufacturing new country-specific range of bears (03/03/2016)
- Decided on which range to prioritise for exporting to our first country of export (06/02/2016)

Example Report

📍 Selecting A Market



For selecting a market we shortlisted the following markets...

France, Armenia and Kazakhstan

And using the market weighting table, our priority market is...

France

Example Report

Selecting A Market

You scored yourself in these different areas...

	Your Assesment
Language: Your ability to translate documents or collateral:	8
Your ability to translate website:	8
Your ability to present in other languages:	7
Payment: Your ability to quote in specific markets:	6
Your ability to collect payment in specific markets:	6
Your ability to cover the additional costs in collecting payment:	5
Legal: Ease in which you can complete due diligence:	3
Your ability to deal with legal complexities in the country:	3
Routes to Market: Your ability to sell direct to customer:	6
Your ability to sell through a 3rd party:	6
Logistics: Your ability to transport to that country:	7
Your ability to package safely and securely to that country:	7
Insurance: Your insurance covers you for product liability:	4
Your insurance covers you for professional indemnity:	4
Customs procedures: You know when to charge or pay VAT:	5
Your ability to complete the relevant documentation:	6
Marketing: Your ability to understand the local culture:	9
Your ability to tailor messaging to different countries:	9

Selecting A Market

Our next steps for researching this market more thoroughly are...

- Go to France to research market demand (22/01/2016)
- Check out Armenia as a backup option (12/02/2016)
- Investigate how to prepare legal capabilities for France (05/03/2016)



Reaching Customers



In figuring out the best way to reach new customers, we first looked at our domestic customer base and noted the following...

My current customers are typically young families. Most countries generally tend to have young families so this should be good for us. But in terms of messaging, young families in the UK are perhaps more into cute marketing messages whereas families in a country like Kazakhstan may prefer for aspirational messaging for their children.

We then looked at how competitors in our selected market are reaching their customers and learnt that...

There are big toy companies around the world. In France there are many and they tend to be quite locally oriented so I will need to ensure we can make our marketing work in this way.

TV advertising seems to be an effective way but that's probably out of our price range.

Social media seems to be a good way of being seen - especially on Facebook.

A website translation is must for the French market.

Following these learnings, we've decided the following approach to reaching customers in our priority market...

Ebay and Amazon are popular in France. Also, getting a deal with Carrefour as a distributor would be amazing.

Our next actions for reaching customers in our new market are...

- Launch social media campaign for France (08/04/2016)
- Arrange a meeting with Carrefour (31/01/2016)
- Translate website for French market (07/02/2016)

£ Pricing & Getting Paid



We considered the following in regard to our pricing strategy for the selected market...

Because of the manufacture costs I will need to set the RRP at an above average price for toys.

But our range is bespoke and extremely well-made and unique. So I think we will be able to price highly.

We then considered the different factors selling overseas introduces to our working capital exposure and discovered we could be exposed for up to...

23 days.

As currency rates fluctuate we worked out how many days to use when asking the bank for an option or forward contract to sell our invoice lump sum - this will be useful when we quote in another currency. We will look for a small foreign exchange bureau, finance company or bank to talk through the ways in which we can use this information.

We then decided we'd need the following financial and currency support...

Probably through PayPal as that's what we typically do in the UK.

Our next actions for pricing and getting paid are...

- Finalise price (02/03/2016)
- Meet with FX bureau (31/03/2016)
- Meet with bank (01/04/2016)

Example Report

Delivery & Documentation



In the final section we looked at the different delivery methods and decided that we'd deliver goods using...

Road

We decided this because...

It is cheaper than by ship, and France is so close that it need not be done by plane.

We decided that we need to do the following to ensure the necessary documentation is completed...

I will need to complete my packing list each batch. I will also need to understand what my harmonised code is. My country of origin will be the UK and I will need to ensure I've done my commercial invoice properly.

And we finally considered our liabilities and obligations and said...

I will need product insurance and licenses and packaging for my products.

Our final actions are...

- Find an appropriate courier for delivering to France (20/03/2016)
- Complete documents and packaging for my product (02/04/2016)
- Ensure I have product insurance (21/02/2016)



What to do next

Here is a summary of the tasks you've set yourself in order to put your export plans into action.

Take this to your adviser or bank for practical advice on achieving these next steps.

You can find your local UKTI adviser here :

<http://www.uktiofficefinder.ukti.gov.uk/contactSearch.html?guid=none>



UK Trade
& Investment

Action	Section	Due by
✓ Decided on which new ranges to set up in new markets.	Getting Started	15/01/2016
✓ Go to France to research market demand	Selecting a marketing	22/01/2016
✓ Arrange a meeting with Carrefour	Reaching Customers	31/01/2016
✓ Decided which range to prioritise for exporting	Getting Started	06/02/2016
✓ Translate website for French market	Reaching Customers	07/02/2016
✓ Check out Armenia as a backup option	Selecting a marketing	12/02/2016
✓ Ensure I have product insurance	Delivery & Documentation	21/02/2016
✓ Finalise price	Pricing & Getting Paid	02/03/2016
✓ Establish exact additional costs of manufacturing	Getting Started	03/03/2016
✓ Investigate how to prepare legal capabilities for France	Getting Started	05/03/2016
✓ Find an appropriate courier for delivering to France	Delivery & Documentation	20/03/2016
✓ Meet with FX bureau	Pricing & Getting Paid	01/04/2016
✓ Meet with bank	Pricing & Getting Paid	02/04/2016
✓ Complete documents and packaging for my product	Delivery & Documentation	03/04/2016
✓ Launch social media campaign for France	Reaching Customers	09/04/2016

Finally, please remember that we regularly update Open to Export with free and easy-to-use support and resources for all areas to export. We've highlighted some of our guides throughout the Export Action Plan, but there's even more on the site, which you can find at www.opentoexport.com