



INTERNATIONAL MARKETS

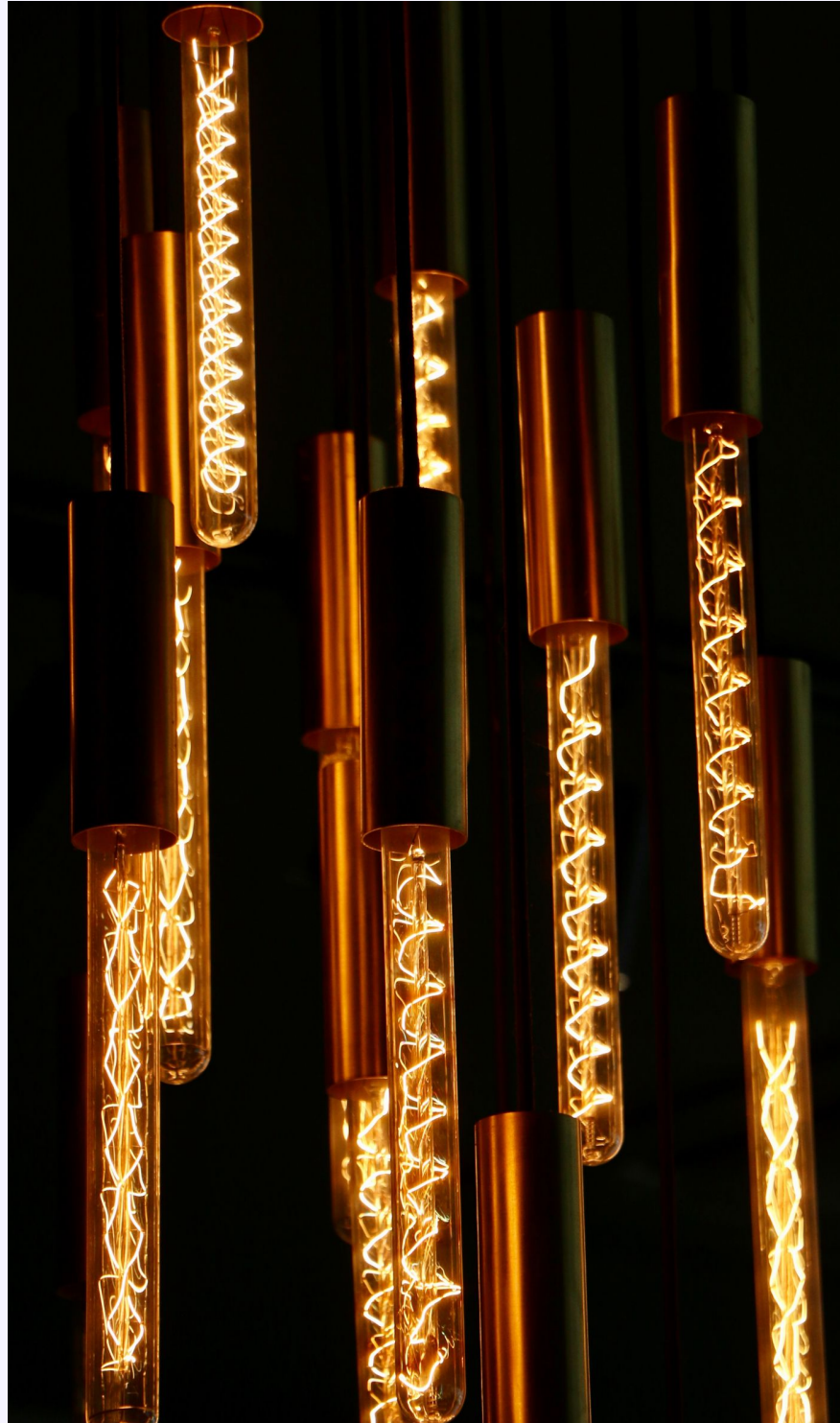
CASE STUDY

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Executive Summary

Selling internationally allows companies to expand their customer base and reach new markets. This can lead to increased sales and revenue. Companies that sell internationally are also more likely to weather economic downturns.

Before a company rushes into the international market there are some considerations to make when developing the Go-to-Market Strategy.



NEW MARKET ENTRANT

Insights

Problem:

- The company wanted to build international sales but had no in-house knowledge of international markets.
- This made it difficult to develop and execute effective sales and marketing strategies.

Solution:

- The company developed a new sales and marketing strategy that focused on building distribution partners in key international markets.
- This involved:
 - Identifying potential distribution partners in each market.
 - Developing a partnership agreement that outlined the roles and responsibilities of each party.
 - Providing training and support to distribution partners on the company's products and services.
 - Jointly developing a marketing strategy and budget.
 - Outsourcing local marketing to local marketing firms that had local knowledge of the markets and charged according to the markets.

Results:

- The company was able to build a strong network of distribution partners in key international markets, increasing by 900% over five years.

Conclusion:

- By building distribution partnerships and outsourcing local marketing, the company was able to overcome its lack of in-house knowledge of international markets and achieve its international sales goals.

Noteworthy:

- Time was the main challenge the company faced in building distribution partnerships and outsourcing local marketing. Distributors in foreign markets like to build trust with the supplier before committing to a strategic endeavor.
- What works in one market won't necessarily work in a neighboring market, always take into account what the local culture and their buying preferences are.

Conclusion

"International Markets are rewarding if you have a localized strategy and patience."

Frank Moreno

