COVID19: HOW EXPORT MANAGERS ARE SUCCESSFULLY EXPORTING DURING COVID-19 2020

Export Solutions

5 ways to keep developing your international presence

- Reviewing and driving forward e-commerce business
- Going back to the drawing board for export strategy and target markets
- Pivoting with products and switching to private label offering
- Diverting travel and exhibition spend to other areas
- Keeping visible with plenty of continued outreach



It has been a difficult past couple of months and at Bolst Global HQ in the UK we are now into three months of lockdown measures, with some easing and lifting of restrictions starting to happen. This is certainly positive news; however, it will be some time before any of us are able to engage face-to-face with our customers, clients and business community on an international basis.



During this period we have taken the virtual opportunity to speak with several export managers, consultants and professionals involved in trading overseas and finding out how they are managing through the Covid-19 disruption. We have been asking what they are doing to keep their export business and pipeline opportunities alive.

Moreover, we have been offering practical solutions to clients too. Within our export services we undertake market outreach and international business for a number of food and drink brands and manufacturers and continue to do so despite the challenging times.





We thought it would be useful to share with our community these ideas and insights via this short informative article. If nothing else to give you some practical food for thought that may be valuable to your business right now. Or to reassure you that there are many ways you can be working positively on an international front, even if the sales aren't materialising right now! We are all finding our own personal and organisational ways of coping and adapting to the current and uncertain future business environment but to keep moving forward and being as proactive as we can be each day is our advice. So, our positive message of 'keep going' continues!



Here is a compilation of findings from informal interviews and conversations conducted over the past few weeks along with some advice of our own into how we can keep developing business overseas despite these challenging times.





1. Reviewing and driving forward e-commerce business



One of our contacts who is an Export Manager and doing a fantastic job developing business within Europe right now (yes, despite Brexit!) said that the lockdown has been a good opportunity for him to delve much further into the business online that his brand has been doing to date. Instead of being constantly on a plane travelling, the time at home has allowed him to review this growing sales channel and understand where there are some key learnings and potential further business opportunities for his brand.

Historically, through largely lack of time, the business has given much of its e-commerce development to a smaller number of online wholesalers. These are based in Europe who said, in theory, they would increase the business Pan Europe.



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With some further time now available by the Export Manager he was able to dedicate some of his resource to seeing that actually there is much more to go at in Europe through the online means and current customers! This includes other routes to market in some territories and more potential online retailers and partners which could even surpass the expectations of their existing business. By doing so it will also help to de risk this channel for them as having too many sales through one or two online parties could become difficult if either of these companies or relationships take a turn for the worse (which in these climates you never can be sure of!)

> What could this mean to you?

If you do have existing international online sales then spending some time to audit this could be a great investment of your time. Look at the markets where you are selling and how/with whom you are working. Are they up to scratch? Is it profitable or creating pricing problems for you? If it is going well in certain markets, can you work with others to find more online customers in that territory?

And if you don't have an online presence then is it now the time to explore this? Do any of your existing overseas partners have the ability to offer this channel to you or support on this? How about carrying out some research in the markets where you are already present offline? You clearly have consumer demand and assumingly the product adapted for sale there?

Some food for thought and doing what is right and aligned with your business goals and budgets is key for success.



2. Going back to the drawing board for export strategy and target markets

Another one of my contacts in the international trade field, working in the confectionery category, has taken the time to go back to basics with the export strategy and 2020 action plan and expected sales. He has spent time reviewing the plans previously put in place for this year and now knowing that some of the activities as well as many of the customer and prospect visits won't be possible then he has taken steps to adapt and repurpose what can be achieved and how over the coming months.

One of these adaptations include diverting efforts for new business development on his part to more account management and further relationship building with his existing customer base. This is so that hopefully he will see a greater sales uplift by the end of the year with those partners who are already selling his brand, recouping some of the business and revenue deficits from new business that may not be achieved. That is not to say though that he is ignoring the outreach into new markets. Rather instead he has reached out to external parties such as ourselves who can fast track him into some of his strategic global target markets where he simply can't justify his own time and resource in this current climate to do so.

> What could this mean to you?

Firstly, if you don't have a formal export strategy (and actually two thirds of exporting businesses don't!) then you should create one as it has never been more important to do so. For further advice on this then you can contact us or sign up to our shortly to be announced online export strategy workshop.

With your existing export strategy then you need to review it carefully in light of the global pandemic and understand which aspects of it will now need to be changed or adapted from an NPD or target market perspective for example, and with a realistic projection of what can be achieved this year internationally with your current resources.



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3. Pivoting with products and switching to private label offering



Another contact in the international trade field has found that they have seen a surge in demand for products in other size formats to cater for the change in circumstances with many more people being at home. As manufacturers of their brand they have adapted relatively easily to this and seen increased business as a result. Moreover, they have been much more flexible in their approach to offering private label, which previously they were less willing to take on.

However, they have seen the benefit in servicing overseas opportunities this way and by streamlining the process and placing dedicated international expertise to handle this (who can navigate some of the many market intricacies and cultural nuances of customers) they have seen this as a positive way to increase their export business.

Of course, not everyone has the flexibility to make these kind of changes and of course if you are a manufacturer then private label has to be a strategic choice for your business. Not a short term tactical one to fill the gap in business lost to date due to Covid-19.

However, it is certainly worth considering how you can adapt your product offering to the opportunities that do exist around you and with the overseas customers and markets you already serve. Speak to your existing customers to explore this option further if you can.







4. Diverting travel and exhibition spend to other areas

As we are all aware trade shows, undertaken correctly, provide tremendous marketing and sales opportunities for the industry. Market visits to new and existing customers also go a long way to increase market knowledge and sales into those territories.

Most businesses will have allocated budgets to such spend and yet they won't be happening for the most part this year. As a result, it is worth a re think on where some of this budget can be reallocated and wisely spent on exporting activities.



I have seen a client put a greater emphasis on online marketing and promotion, investing in overseas influencer campaigns in their existing and new territories to increase brand awareness there and show greater support to their overseas customers this way.

And others who are investing in using LinkedIn as a useful B2B marketing tool for generating new leads and targeting retail buyers in specific target markets.

> Could either of these be something that would work for you?

Some clients and others exporting are participating now in some of the many virtual trade missions or meet the buyer events that Chambers of Commerce, Trade organisations or private companies are holding. How effective they will be overall is still unknown but clearly it is another way of getting in front of new potential customers. However, make sure you invest in creating high impact and professional presentations and video content with clear English and ideally subtitled with the latter when doing so, if you haven't already.





5. Keeping visible with plenty of continued outreach



Finally, one of the most important things both ourselves and everyone we have spoken with has talked about is continuing the outreach and ongoing export conversations.

Just because the physical viability of travel, transporting goods to some territories and channels such as foodservice have been heavily impacted doesn't necessarily mean the desire to buy your products by your existing or prospect customer has! It just means that for some opportunities then the sales cycle will be longer but they will still come to fruition in the future.

This is provided of course that you keep the communication with prospects and customers alike ongoing as well as not being afraid to initiate new conversations during these times.

It some ways it means much more work than before and with less tangible sales results in the short term. However, set the foundations and solidify the opportunities now and you will put yourself and your organisation in the best possible position for success as business starts to resume.



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Existing customers appreciate the time taken to liaise with them and understand their current environment and business position. You may even be able to get closer to some of them than previously and uncover further opportunities together that you can work on. You may not have another purchase order with them right now but for your good partners then you are futureproofing your business with them in the future. They will remember your investment of time and support.

When it comes to prospecting then don't put this off unnecessarily either. In recent weeks we have started new export conversations on behalf of clients with retailers in Sweden and the UAE as well as distributors in Singapore, Denmark and Switzerland. These companies are still seeking new product lines to their assortment and happy to be approached. If you do the same and continue the follow up you stand a good chance of conversion to trading with them when the time is right.



So keep going everyone!





Thanks for reading this article!

For additional tips, advices and live export opportunities then visit our <u>resources page</u> or sign up <u>here</u> to receive more links and details to new resources as they become available.

If you would like to discuss how Bolst Global can help you with your exports then please don't hesitate to <u>contact us</u>.

