

Selling Financial, Professional and Business Services Overseas

 EXPORTING
IS
GREAT

BRITAIN & NORTHERN IRELAND

Introduction

At UK Trade & Investment we understand that services firms do international business differently from goods firms. We also understand how beneficial international business can be for companies in the services sectors.

Trading internationally will allow you to spread risk across a wider range of customers, extend the market for specific products and ensure that you are aware of international competition. In many cases you will see new ideas and opportunities overseas that can help you maintain your competitive edge in the UK.

It can also help maintain stronger ties with existing clients by providing support to them in markets overseas.

We live in a global market today and we have a choice – to take the opportunities that it offers us for greater growth and wealth or ignore it and hope that none of our global competitors notice us.

This guide has been written with services businesses in mind and it provides a basic introduction on how to go about developing international markets for businesses in financial, professional and business services and is also relevant to companies in a wide range of other service sector activities.

- It provides a structure for securing and delivering business overseas.
- It acts as an aide memoire for those already involved in work overseas.
- It provides information about where you can get help and support.

“Operating in the global market helps any business grow – not just financially but creatively and culturally too. The UK service sector has a richness of talent and breadth of skills that combine into a melting-pot of ideas that companies overseas look to the UK for.”

Caroline Plumb, CEO FreshMinds and Prime Minister’s Business Ambassador

Contents

- Why Look Overseas? Page 2
- Routes to Market: How do I deliver my business overseas? Page 3
- Strategy & Commitment: Is this a priority for my business? Page 5
- Developing a Plan - The Services Marketing Road Map. Page 6
- Marketing: How do I sell and raise our profile overseas? Page 7
- Doing the Business: Managing Risk & Getting Paid. Page 10
- Developing effective relationships & handling cultural differences. Page 12
- Protecting your Intellectual Property. Page 13
- Where to get advice and support. Page 14

Appendices

- Critical Success Factors. Page 15
- Your Basic Plan. Page 16

Why Look Overseas?

The UK has many of the leading providers of financial, professional and business services in the world and our global reputation is second to none.

We have law firms and accountancy practices advising clients from every corner of the planet, we have marketing and PR agencies helping companies develop their brands globally and we have architects working on assignments for leading building projects around the world. We also have financial services businesses helping both companies and individuals in a range of overseas locations and we have management and business process consultancies working around the world to bring UK expertise to play in a range of projects and initiatives where UK knowhow is valued.

In fact there is a range of factors that drives interest and opportunity for UK services overseas including:

- Business and economic growth in the overseas markets
- Government investment priorities
- Education/Healthcare/Housing etc
- Construction
- Technological developments
- Legal and regulatory change
- Inward investment

You can also join the growing number of UK service sector businesses that are winning overseas clients and doing business in a wide range of international markets and in doing so, enable your own business to grow and develop and benefit from the many positive aspects of doing business internationally.

There is a lot of help and support available for services businesses and UK Trade & Investment understands the different challenges involved in selling services overseas and has specialist support available to help you achieve your international objectives through its network of international trade advisers in the UK and commercial advisers overseas.



CASE STUDY

International Personal Finance plc

International Personal Finance provides consumer loans to 2.8 million customers across 13 international markets. Its home credit business serves customers that appreciate the unique qualities of its face-to-face, at-home service provided by its agents, while its digital business serves customers who prefer to take out and repay loans remotely.

When International Personal Finance wanted to expand its home credit lending services to Bulgaria in September 2013, UKTI was on hand to help. The company's new subsidiary, Provident Financial Bulgaria, has grown significantly since it was launched and offers home credit services in over 30 towns across the country servicing more than 30,000 customers at the end of 2015.

Underpinning Provident Bulgaria's extensive national presence is a committed team of 160 employees and 550 agents. The team has been widely recognised for its high standard of customer service including, most recently, a nomination for the International Stevie Awards for Sales and Customer Service where it won the People's Choice award in the financial services category.

"UKTI offered us the local expertise we needed to quickly get to know a country, its business leaders and its decision makers," says Tanya Obushtarova, Corporate Affairs Coordinator at Provident Financial Bulgaria. "They put us front and centre in Bulgaria's business, financial and political communities, making sure we met the right people."

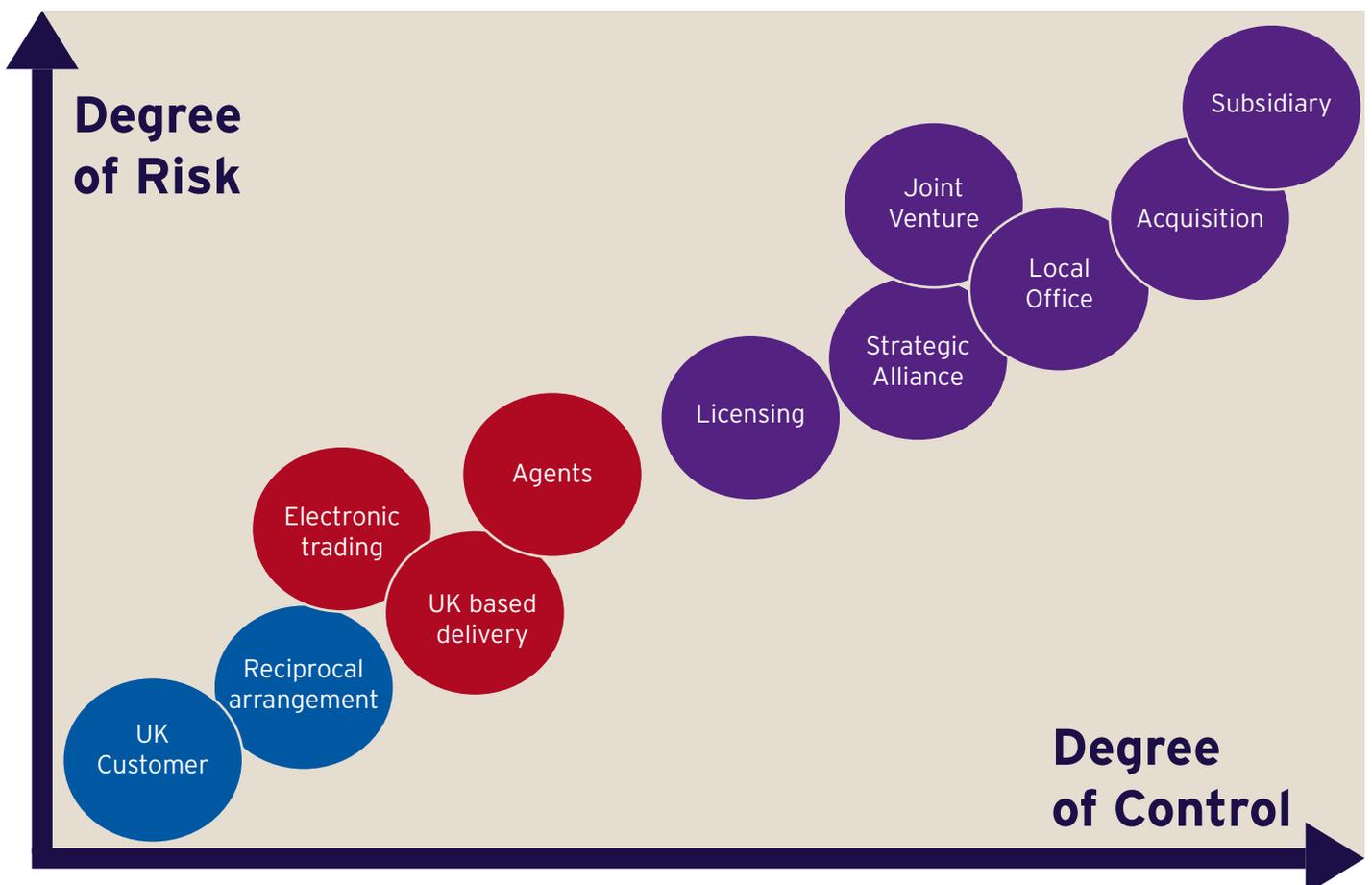
Routes to Market

There are many different ways in which you can win international clients if you are a services business and a range of options to consider for accessing international clients and delivering your services in market. The choice you make will depend on your attitude to two factors: financial risk and the level of control required (quality and income).

Your International Trade Adviser will help you identify the option which is right for your business.

The diagram below shows the principal options displayed by the level of risk and control applicable to each one.

Page 4 illustrates this further.



Indirect International Business (Blue bubbles)

Indirect international business has the advantage of being the least cost market entry method. However there is little control over market development as the business has no contact with the ultimate client. This would usually involve supplying the service to a UK based client who has the overseas contacts or a reciprocal arrangement with another business to provide a service to your clients on the understanding that they provide you with referrals of their clients in the UK. As long as the value of work remains more or less equal this can work well but it would be frustrating to miss the chance of a major piece of work whilst receiving little back.

The two main methods are:

- Domestic purchasing (UK customer)
- Reciprocal agreements

Direct International Business (Red bubbles)

For a company that has a more proactive approach to overseas markets, there are several methods for directly contacting overseas clients. This involves the company in a greater commitment in time, resource and finance. However, the rewards are greater control over market selection, customer engagement and competitor activity.

You will need to think about who you would send out to a new market to deliver your service or do the selling. It may be essential for them to speak the language, understand the business culture and, depending on the nature of your business, be qualified to a certain standard or a member of a professional organisation in that country.

The main methods are:

- Electronic trading
- UK based delivery or sales
- Agents

Alternative Investment Options (Purple bubbles)

At some stage of developing international business in an individual market or region, a company reaches the point of making a decision about a more substantial operation. This can be for a variety of reasons such as lower costs, increasing market penetration, improving customer service and complying with government regulations.

This usually involves some kind of foreign direct investment and the main options are as follows:

- Licensing
- Strategic alliance
- Joint venture
- Local office
- Acquisition
- Subsidiary

“In overseas marketing circles UK advertising agencies are regarded as world class. More and more international companies choose to make UK agencies the hub for their global campaigns. Moreover, technology now makes it possible for foreign advertisers to use UK agencies to create advertising for their own domestic markets.”

*Paul Bainsfair,
IPA Director General*

Defining Strategy & Making the Commitment

Many businesses fall into international trade without really planning to do so by working with existing clients overseas and overseas clients in the UK.

Essentially there are two ways of securing international business:

- **Client Following:** Setting up to continue to provide a service in a new market.
- **Client Seeking:** Identifying new clients, either overseas clients coming into the UK or, once established internationally, finding new clients overseas.

Clearly 'Client Following' is the easiest approach because if you have a client in the UK who is happy with your services and support, there is a pretty good chance that they will be happy with it overseas as well.

That said you do need to consider carefully how you would deliver the services. In most cases you need to think about the following:

Staffing: Would you deliver directly from your UK location or base staff overseas?

Accommodation: Do you need an office or facilities overseas?

Materials & equipment: What do you need to deliver your services? How do you get them to the country?

Delivery quality: How do you ensure the service you deliver is to the standard you and your client expects in the UK?

These are not trivial questions as different approaches to business and different expectations mean that you may well need to change your service offering in a different country.

So whilst international business is profitable, it is also hard work in the initial stages - but most of these issues would be faced if you were based in Yorkshire and wanting to deliver services in Plymouth, say.

The big question you need to ask yourself has to be: Are we up for this? Is my business ready for international expansion and are we prepared to work at it?

In Appendix A at the back of the guide is a useful list of what we believe to be the critical success factors for a business looking to grow by selling services overseas.

Experience tells us that unless you are committed to developing new and profitable markets you waste your own time and money as well as those of potential contacts. It is really important to decide at the outset whether this is something you are committed to at an early stage.

Building a successful international business will require commitment and potentially a big investment in time, money and resources. It is important, therefore, to develop a clear strategy for your business when thinking about winning international clients and developing your business in overseas markets.

Your strategy should contain a number of key elements to ensure that all factors that could impact on your business are taken into account. We will look at these elements in more detail in this guide and your UKTI International Trade Adviser (ITA) can help you with this. The key elements that your strategy should contain are shown in Appendix B at the back of this guide.



Building a successful international business will require commitment and potentially a big investment in time, money and resources

Developing a Plan - The Services Marketing Road Map

Key questions for the services marketing plan or “road map”:

- Where are we now?
- Where are we heading?
- Where would we like to be?
- How do we get there?

UKTI’s International Trade Advisers can help you on each step of developing your plan. This will include everything from initial research, identifying opportunities, engaging with new partners and clients, including bespoke networking events, to planning and support on visits to the market.



Research is a vital element in your preparation for entering overseas markets

Researching Overseas Markets

Research is a vital element in your preparation for entering overseas markets. It will reduce financial risk and enhance the likelihood of success and provide much of the material to populate the road map.

Desk Research

Start out by conducting some basic desk research to find out background information such as country data, market size, company data and other useful information. There is a wealth of information available on the UK Trade & Investment website www.gov.uk/ukti and this is a good starting point for your research before you meet with a UKTI ITA. You will find that there are links to many other sites, all of which will give reliable and up to date information.

There are many organisations which provide helpful tables and listings to enable comparison of the various features of one market with another and understanding of the relative risks associated with these markets.

Field Research

The next stage is to carry out field research in the country which appears to offer the best market for your product. Undertaking a planned and structured visit to the market is the best way to research and secure direct knowledge and information. This can include meeting current users of the service, potential partners, regulators, suppliers and even competitors.

Through staff based in overseas British Embassies, Consulates and trade offices, UKTI can arrange and manage a bespoke field research programme to ensure that you get the best value out of your visit overseas.

“To achieve export success, being present in the fastest growing markets and being able to identify and respond quickly to growth opportunities are vitally important. What sets the winners and losers apart is their agility and speed to both change geographic focus and adapt their offering to meet market demand. Having people on the ground who have knowledge and a deep understanding of the local market, regulations and culture is invaluable. These insights help businesses navigate many of the challenges that new export markets present and allow them to focus more time on tailoring their services to the specific needs and demands of their new customers.”

Steve Varley,

EY’s Chairman and Managing Partner, UK & Ireland and PM Business Ambassador

The Marketing Approach

The marketing of services is significantly different to that of physical goods. These differences can be seen in many aspects such as delivery, payment and intellectual property.

Therefore to the 4 P's of the traditional marketing mix - Product, Price, Promotion, Place - should be added 3 additional and important elements:

- **People** - The firm's personnel are the face of the organisation and to the potential client reflect the values and ethos of the service provider. In the client's country the individual or team they meet from the UK organisation represent the first and lasting impression.
- **Physical evidence** - Potential clients look for indications as to the quality of the service they will receive. This will include the location and decor of the office, the appearance of the staff and the quality of the marketing material, including the look of the website.
- **Process** - Under this heading is how the service is provided to the client. For example, the time taken to make an appointment, how easy it is to speak to a member of staff and how effectively and efficiently the client is dealt with.

Clients can easily compare service delivery between providers and are less loyal and more likely to switch than ever before if they are not being treated well.

There is often a "satisfaction gap" between the client expectation and their perception of the service they receive. In addition both expectations and satisfaction differ across international markets. Clients evaluate the performance of a service provider in several ways that we can sum up as the 3 Rs: reliable, real and response:

- **Reliable** - Is the service delivered as promised, which builds the confidence of the client in the provider?
- **Real** - Can a prospective client be assured about professional expertise, perhaps with indications through awards, accreditation and testimonials? An external appearance of a service provider may be judged by the client's dress code, their choice of overseas hotel or the reputation of their local agent or partner.
- **Response** - How quickly and positively can a service provider react and are they flexible in their offer taking into account the client's needs and the local conditions?



N.B. Change the focus from winning to retaining international clients. It is about developing the relationship and moving the client to being a supporter, then an advocate and finally a partner of your business.

Marketing overseas is no different from marketing in the UK, except:

- a. You will know less about the market and how things are promoted in the market.
- b. The risk of cultural error or poor translation is higher.
- c. There are additional costs in translation of materials, web sites and in ensuring the image or look of the business is appropriate to the market.

In order to seek new clients you will need to develop appropriate messages and materials to approach them. Generally the way you secure new clients in the UK will be the best way to market overseas as well but it is worth the effort to find out how and when potential clients buy - there may be specific publications, web sites or trade shows that are attended. Your International Trade Adviser can help you identify the ones applicable to your business.

Building Credibility

One of the biggest difficulties in marketing most services is explaining what you do - making the service tangible to people. The same techniques used in the UK can be used overseas:

1. Recommendations from clients

Most people use recommendations and referrals when selecting a service provider unless the service is low risk and inexpensive.

2. Evidence of ability

Recommendations, referrals and testimonials are enhanced when there is objective evidence. Credibility can be enhanced through delivering business presentations, articles in industry publications and hosting information seminars to position the company as 'experts'.

3. Accreditation/Benchmarking against international standards

Become certified to an international standard, e.g. ISO.

4. Credibility by association

Use memberships of industry associations to bring implicit guarantees of approved credentials and standards of ethical behaviour. Additionally tactical partnering with a larger, well-known international company for a specific project can provide credibility.

5. Networking and getting the name known

Raise awareness by building personal relationships, getting known in the networks that exist, attending conferences and attending or hosting seminars. As in the UK you need to ensure that you have a tried and tested script or "elevator pitch" to explain who you are, what you do and why someone you meet should do business with you.



Marketing - more than meets the eye

Marketing is not just about promotion (sending out marketing material, attending trade shows etc.) but anything that sends messages to clients. You should think about everything that underpins literature, working environment and use of social media.

You need to develop your plan before making a full commitment because there can be significant cost here. Also, many things are relatively simple to address such as translating your website.

There's more to delivering services internationally than meets the eye...



“Whether you are a small family business or a larger technology business, the opportunity to grow into new markets exists for everyone. Understanding a market, local legislation and consumer behaviour is critical when exploring international expansion – UKTI’s unique global network of outposts, highly skilled people and regional understanding will help catalyse every business’s ambitions.”

*Alastair Lukies CBE,
PM Business Ambassador for FinTech & Innovate Finance Chairman*

Doing the Business

Managing Risk

The choice of which payment method is appropriate should be based on an objective assessment of the risk of late or non-payment by the buyer. Firstly we look at some aspects of assessing risk and then go on to look at how to make sure you get paid.

Risk Assessment

Country risk

There is a vast range of material available to assess the likelihood of problems or delays with payment in connection with a particular country or region. A number of organisations publish information on this and useful websites include:

www.dnb.com

www.beri.com

www.atkearney.com

Use your local UKTI International Trade Adviser to get you access to up-to-date, in-market information from the individual countries concerned.

Customer risk

Assess the risk of non-payment based on previous experience, taking up trade references, using bank and credit reports or you could also consider using a credit risk insurer.

Getting Paid

There is absolutely no point in spending time and money delivering your services to a client overseas if you do not get paid. Ensure that whoever is handling sales is aware of the credit policy for each market and client being targeted. Offer appropriate payment terms that are as secure as possible based on the perceived risk and chase overdue transactions within seven days of the due date.

Methods of Payment

• Payment in Advance

This can be 'cash with order' or 'proforma' payment - full or partial payment is made before delivery of the service.

• Open Account

Where there is a high level of trust with your customer and with the market, you may be happy to deliver the full service prior to receiving payment. Open account may be the simplest method of payment.

• Staged Payment

This usually means that an initial amount is paid up front and then regular payments made thereafter.

N.B. Mechanics of Payment

When you draw up an invoice make sure that it is quite clear as to how payment should be made and where to send the money including full company and bank details. In this way you can make sure that the payment reaches your account as quickly as possible.

Managing Currency

Foreign exchange risk

There are risks due to exposure to changes to exchange rates, particularly with the more volatile currencies.

The best management practice is to 'hedge' or cover the forward market when there is a risk of exposure by agreeing a forward contract with a bank. This effectively means that you have an agreement to purchase currency in future at a guaranteed rate.

N.B. If you have not fixed your exchange rate, you have not fixed your price.

Which currency?

If possible, bill in your own currency. However, be prepared to bill in your customer's currency if it is freely convertible in the foreign exchange markets, as this may help win and retain business.

Bribery Act

The Bribery Act came into force on the 1st July 2011. Under the Act, any UK company is going to need a Code of Conduct which deals with the risks and sets out practical rules for its staff, third party agents and representatives to comply with.

There are four key offences:

- bribery of another person
- accepting a bribe
- bribing a foreign official
- failing to prevent bribery

A person is guilty of bribery, to summarise the wording of the Act, if they offer or give a financial or other incentive to someone with the intention of getting that person or a third party to perform a function or activity improperly or as a reward for an improper act.

VAT

HMRC has very clear rules on how to treat VAT when selling services to overseas clients. This has to do with a concept called 'place of supply'. The place of supply is where VAT may be charged and paid.

The general rule is that if you supply services to a business customer the place of supply is where the customer belongs but for non-business customers it is where the supplier belongs.

According to HMRC guidance, if you are in the UK and the place of supply of your service is in another EU country, you don't pay UK VAT.

However, for some supplies, you may need to register and account for VAT in the country of supply. You will need to check with the tax authority in that country to find out how to treat the services you are supplying.

If the place of supply of your service is not in the EU you don't have to charge EU VAT but you should include the sale in box 6 on your VAT Return.

More information can be found at www.gov.uk/topic/business-tax/vat.

“Professional and business services markets are increasingly global and to achieve our full potential those of us based in the UK must have the courage to serve customers beyond our borders. With the support and encouragement of UKTI and its network, all businesses can have that ambition and deliver on it.”

*Will Lawes,
Partner, Freshfields
Bruckhaus Deringer and
PM Business Ambassador*

CASE STUDY

Sherrards Solicitors LLP

Sherrards started as a high street law firm in St Albans in 1880. In the late 1990s it decided to develop into a full-service commercial law firm, opening up its London office in 2007 and aiming at the international market.

UK Trade & Investment (UKTI) is helping Sherrards Solicitors LLP to expand its reach into international markets. In recent years, UKTI has introduced the award-winning London law firm to key contacts in embassies and consulates and invited it to international events. As a result, the firm has grown its business in Russia, the USA, China and Taiwan, receiving more than 20 instructions worth £10,000 each, as well as some worth up to £100,000.

“Whatever the size of your company, UKTI is there for you. You'll have Embassies on your side and a huge network of contacts at your fingertips.” Paul Marmor, Head of Litigation, Sherrards Solicitors LLP



Developing effective relationships & handling cultural differences

Perhaps the most important element of your plans for selling your services overseas is to understand the importance of developing effective relationships with your clients, partners and prospects. Unlike when selling goods, your services are not products that can be viewed, tested and assessed for price suitability before making a decision to buy. When considering buying your services, your prospective customer is making decisions based about you and your relationship.

Understanding cultural differences when travelling overseas can be important for a successful outcome. The exporter should be well prepared and briefed about the local business style, the importance of building relationships, how meetings should be approached and the signs to look for in terms of the decision maker.

If you are ill-prepared the outcome may not be what you expected. The business style, building of a relationship, approach and decision making in meetings may be very different depending on the country and its culture:

Business style: • Bureaucratic • formal • friendly • polite • aggressive

Relationships: • vital • important • distant • no importance

Approach in meetings: • formal • systematic • repetitive • open • freestyle

Decisions: • Autocratic • key individual • democratic group • top level team

To give some examples of differences, the British are seen as having lots of meetings and informal agendas, encouraging polite discussion and using humour widely even in tense situations.

By contrast, Americans can appear direct and confrontational: "Let's cut to the chase as time is money".

However, in Brazil, patience is a virtue as meetings rarely start on time, the agenda is not rigidly followed and there can be a lot of small talk. Relationships are important to your hosts.

In China, meetings are formal with emphasis being placed on appearing honourable and showing respect. Progress is slow and relationships will be built up over a series of meetings.

Then in India, business is very hierarchical so everyone knows their place, even in the office situation. In meetings, small talk, particularly about the family, is highly valued as you build a relationship.

However, in all this discussion about culture, do not compromise your business instincts and ethics.



“As the global economy becomes increasingly integrated, UK businesses should be confident and ambitious in selling their products and services overseas. There continues to be high demand and the UK should be proud of its strong international brand, with global trade benefiting both UK businesses and the economy.”

*Douglas Flint CBE,
Group Chairman HSBC
Holdings plc and PM Business
Ambassador*

Protecting your Intellectual Property

For many service businesses, it is the intellectual property (IP) in the business which differentiates it from competitors. For others it is the essence of the business. Below is a short review of types of IP and how to go about protecting it. Clearly it is important to take proper legal advice about your specific situation.

Overview

Intellectual property assets are legal rights which you can lose or strengthen, sell or licence to third parties. If exploited effectively you can not only make money but also use them to gain a competitive advantage over your competitors. Referred to often as IPRs (Intellectual Property Rights), these rights are intangible assets - and can have a significant positive effect on the balance sheet if maintained and exploited properly.

Trademarks

The law in the UK protects your trademarks if you have gained a significant reputation and generated significant goodwill even if you have not registered your trade mark at the Intellectual Property Office (IPO). However it is better to register a trade mark because then you have a legal monopoly in that name or logo for your specified class of goods or service even if you have only just started up your business. Take advice from a trademark lawyer or consult the IPO (www.ipo.gov.uk).

Domain Names

Register your domain names if you have a website and consider not just registering the site name for .co.uk and .com but also variations which competitors may wish to use.

Copyright

In order to prove that you are the original author/owner of the work it is recommended that you post your original copyright work to yourself and do not open the envelope. Copyright allows you to prevent third parties from copying your work.

Commissioned Works

If you commission a third party to create a copyright work for you then the third party retains the copyright in it unless there is a WRITTEN agreement and whereby the right is transferred.

Employees

If work is done for your business by an employee the IPR in such works generally is automatically assigned to the employer. Check to make sure that your contracts of employment state that the IPR in such works belong to your business and not the employee.

Design Rights

These are rights which may be capable of registration or may exist automatically.

Confidential Information/ Know How

You should use Non Disclosure Agreements (NDAs)/Confidentiality Agreements whenever disclosing an idea for a patent or good idea to any third party.



Where to get advice and support

This guide was commissioned and produced by UKTI's Financial Services Organisation (FSO). The FSO helps attract inward investment to the UK and facilitates overseas trade in the financial, related professional and business service sectors. The FSO takes strategic direction from the Financial Services Trade and Investment Board (FSTIB) and is a member of the Professional and Business Services Council (PBSC).

UK Trade & Investment is the Government organisation that supports both companies in the UK trading internationally and overseas enterprises seeking to locate in the UK. Our role is to help companies realise their international business potential through knowledge transfer and ongoing partnership support. Our position within Government, in-depth knowledge of UK regional business and global network make us a unique strategic resource.

If you are considering developing an international business, talk to the experts:

UK Trade & Investment

Email
enquiries@ukti.gsi.gov.uk

Contact form
<https://www.contactus.ukti.gov.uk/enquiry/topic>

Telephone
020 7215 5000

www.gov.uk/ukti

Thank you to the following for their support as representatives of professional and business services:

- ACCA (www.accaglobal.com)
- British Expertise (www.britishexpertise.org)
- The Business Services Association (www.bsa-org.com)
- TheCityUK (www.thecityuk.com)
- ICAEW (www.icaew.com)
- Institute of Practitioners in Advertising (www.ipa.co.uk)
- The Law Society of England and Wales (www.lawsociety.org.uk)
- The Management Consultancies Association (www.mca.org.uk)
- The Recruitment & Employment Confederation (www.rec.uk.com)



Appendix A

Critical Success Factors

- Ensure full internal commitment from senior management.
- Fully research your chosen markets.
- Develop clear international trade strategies.
- Develop a well considered market business plan first.
- Choose the right market entry approach for your business in the light of the financial cost and control dimensions.
- Make sure you have identified the right people to actually do the business overseas and that they have the right skills.
- Invest time and care in selecting overseas partners.
- Insulate overseas business development from any home market requirements.
- Fully consider market price sensitivities.
- Be prepared to modify elements of the service mix to match individual market needs.
- Provide overseas partners with the same level of support as given to any home market counterparts.
- Be organisationally and individually able to adapt to local cultural requirements.
- Always fully protect your own intellectual property in every market.

CASE STUDY

Urquhart-Dykes & Lord LLP ('UDL') is a leading firm of trademark and patent attorneys. The firm was founded over one hundred years ago and, from its beginnings in Leeds and London, has grown to become one of the largest firms of specialist patent, trade mark and design attorneys in the United Kingdom.

Recently UDL has been working with UKTI to expand its profile in China, where it is looking to identify potential partnerships. The company has taken advantage of UKTI's Overseas Market Introduction Service (OMIS) in order to further explore this highly specialised side of the legal industry. Focussing on growing regional Chinese cities, OMIS was able to provide valuable statistics and market information, and when it came to visiting China, UKTI teams based in China, along with the China Britain Business Council (CBBC), were able to make direct contact with Chinese companies and offer on the ground support.

Says Robert Orr, Partner and Patent Attorney at UDL:

"What UKTI have done for us, in partnership with CBBC, has been to provide us with important background information on regions of interest before we visit China, so that we are well prepared and there are no big surprises. Then once we are in China we can rely on their support with language and logistics so that we can make the best use of our time there making essential business contacts."

Appendix B

Your Basic Plan

Business rationale and benefits

- What is my marketable service?
- Why is this a priority for my business?
- What are the benefits?

Market research and opportunities

- What opportunities are there for my service?
- How will I research overseas markets?
- Which markets will I investigate?

Service delivery

- How will I deliver my service overseas?
- What are the advantages and disadvantages of the options available?

International marketing

- How will I raise awareness of my service overseas?
- How will I ensure that the service is appropriate for the market?

Commercial factors

- What payment terms should I offer?
- How will I ensure I get paid?
- What do I need to do to manage the financial risk?

Business culture

- What do I need to do to maximise the likelihood of success for my service?
- What skills/knowledge do I need to acquire in my chosen markets overseas?

Intellectual property

- What is my intellectual property?
- How do I protect it?

Business support

- What support do I need for my international business?
- Which organisations do I need to go to for support?



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UK Trade
& Investment

gov.uk/ukti

UKTI

UK Trade & Investment is the Government Department that helps UK-based companies succeed in the global economy. We also help overseas companies bring their high-quality investment to the UK's dynamic economy acknowledged as Europe's best place from which to succeed in global business.

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