

Export and Import

EXPORT & IMPORT

Are You Sure?

Given the state of the economy which often has its cycles and practically the ever growing appetites of other countries for goods and services produced here, as well as the need to import goods for the production process, often times consideration is given towards exporting and importing.

While there is certainly a great deal of information available to help you in the formation of your foreign trade policy for your company, it is also important to note that often times the success in doing business locally or abroad depends on getting the little things right and that includes such things as cultural awareness, histories, achievements and common courtesies.

It is those differences that you will find in doing business with people of other nationalities and cultures other than your own that will highlight the need for adaptation. You must be certain not to make assumptions based on your standards, customs or practices and you must also make a point to know as much as possible about your potential business partners.

If you prepare for the prospect of doing business abroad, you certainly will appear to be more enlightened and informed as to your knowledge and could reduce misunderstanding and will increase mutual understanding through the process. The very nature of creating the new relationship will provide for some stress and if you are familiar with how your potential prospect customarily does things it will lessen the stress of the situation and also will hopefully avoid any embarrassment in the process.

What to Do:

1. Locate information sources

A volume of information can be obtained but it simply takes time. Occasionally, you might find there exists a U. S. Embassy in the country that you are visiting or planning to do business with and you can contact them for information. Unfortunately, some information may not be current and you must be able to supplement information from other sources.

Some sources of information might be information that you would typically get from travel agencies that could be useful in explaining the country and its attributes. Certainly, if you could locate someone who has been to the country or has done business with the country previously, it would be helpful. The CIA Factbook is recommended as a source and the Internet would certainly make information gathering very easy.

2. Learn all you can

Make no assumptions concerning the country that you have interest in. Basically, understand the language that is utilized in the country. Also look closely to the history of the country to find what is of current and recent importance.

As you gather information, certainly much of it would involve politics, but that information should be gathered simply for understanding and not for you to express opinions. In some countries political presumption is more than just frowned on but can be outright dangerous. Certainly you need to learn about the country's major religions and again don't make presumptions that the holidays you are accustomed to are practiced in that country. Make sure that your trip does not get interrupted from a lack of knowledge of holidays or other days that are important to that country and its inhabitants.

3. Plan ahead

Allow plenty of time to gain your passport, submit forms, photographs, pay any fees and obtain a visa (if required) to travel to the country. Obtaining these will usually go slowly so you want to make sure that you allow plenty of time.

4. Understand money

Certainly funds to complete the travel, acquire lodging, transportation and so forth are a necessary part of the trip. The currency that you utilize during the trip is very important so you need to find out if local currency is required or if U. S. dollars can be utilized. You also need to understand about the use of credit cards and travelers checks in the country.

Given that you may not understand exchange rates, then it might be easier for you to prepare an exchange rate chart so that you can refer to it easily so as what to anticipate when using U. S. dollars or the local currency whether it be the pound, yen, or the euro.

Very importantly, make sure that you do not lose your passport because it allows free movement but also may be required if you wish to create an exchange of currency. Also try to exchange for the local currency or the currency in use, as you need it, in order to avoid having large amounts left over and not being able to convert it in a timely fashion or having to bring it back with you.

5. The Culture of the Country

Make sure you educate yourself about the local culture to understand more of the items that may be different that what you currently practice. Certainly you should learn about common physical gestures such as a handshake, nod, bow or other movements that might mean different things or may or may not be socially acceptable.

Be careful to manage your opinions including your humor about any items relative to the country in which you are visiting. It may very well be that either could offend your taxi cab driver or someone you meet with. Such things as giving of tips may be controlled by a local custom and the giving of gifts may differ from locality to locality. Hospitality arrangements such as restrooms and restaurants may differ from country to country and the more that you

know before your trip would give you the ability to adjust much quicker. Try to know as much as you can about law enforcement and transportation practices in the areas.

While the above items may seem to be some what obvious, these items along with others that you may add to this list can go a long way toward making your trip or inquiry one that has a better opportunity of succeeding.